

# Buying Of Aviation And Industrial Issues Boosts Stock Prices

## CLOSING TRENDS SLIGHTLY UNEVEN

### Selected Buying Attributed To Announcement Of U.S. Mission To London

NEW YORK, May 26.—(AP)—Buying of aviation and blue chip industrial stocks gave the market a recovery tinge today although many leaders faltered after a forenoon upswing. Prices were best in the first hour when improvement ranged from fractions to more than 2 points. Activity picked up for a while but tapered later along with prices. Closing trends were a bit uneven.

Selective buying was attributed mainly to the disclosure that an important United States war mission had arrived in London. Wall Street, consequently, did a little short covering or bought for speculative and investment accounts on the idea a new smash at the Axis powers was in the offing. Bullishness chilled here and there before the session was concluded as bulletins from Chinese and Russian fronts were far from cheerful.

The Associated Press average of 60 stocks managed to hold a net gain of 1 of a point at 34.2. Transfers of 284,930 shares compared with 233,270 the day before. Douglas Aircraft was up 2 1/2 on restricted volume as the company indicated new peaks for employment, payrolls and production were being established. Lesser advances were retained by Boeing, Glenn Martin, Sperry, Eastern Air Lines, American Airlines, American Telephone, Standard Oil (N.J.), Woolworth, Westinghouse, Eastman Kodak and J. C. Penney.

Commonwealth & Southern Preferred dropped 3 5/8 points to a new year's bottom just before the final gong when directors announced they had taken no action on the dividend. Todd Shipyards, on the curb, also lost 3 1/2 points. Rails, Steels, Motors and Cops when the dividend was cut from \$1.50 paid in March to 50 cents did little or nothing. In arrears were Du Pont, Youngstown Sheet, Montgomery Ward, Sears Roebuck, General Electric, International Harvester and Union Carbide. N. Y. Central slipped 1-8 to 6 7/8, a new record low.

Carriers failed to respond to a batch of good four-months' earnings statements. Bonds were narrow. Among commodities cotton, down most of the time, revived at the last and finished up 50 to 80 cents a bale. At Chicago wheat and corn were unchanged to up 1/4 and off 1/4 of a cent, respectively. Hogs were a shade higher in the curb were American Cyanamid, McWilliams Dredging, Sunray Oil, Pantepac, Pittsburgh Plate Glass and Republic Aviation. Fractional declines were posted for Gulf Oil, Humble Oil, American Gas and Glen Alden Coal. Turnover here amounted to 51,000 shares versus 46,345 Monday.

STOCK AVERAGES	
	30 15 5 60
Net change	-.1 .1 .1 .1
Tuesday	50.0 14.7 23.3 34.2
Prev. day	49.2 14.8 23.2 34.1
Month ago	46.0 14.9 21.1 32.0
Year ago	55.8 16.7 30.5 39.6
1942 high	58.0 17.3 31.6 38.7
1942 low	46.0 14.7 21.1 32.0
1941 high	63.9 19.0 35.5 45.0
1941 low	51.7 13.4 24.5 35.4

60-Stock Range Since 1927:	
	1927-30 1931-37 1938-41
High	33.7 15.9 15.7
Low	3.7 16.9 61.8

### NEW ORLEANS COTTON

NEW ORLEANS, May 26.—(AP)—After early declines cotton futures advanced here today on trade buying and short covering. Closing prices were very steady 9 to 10 points net higher.

### NEW YORK COTTON

NEW YORK, May 26.—(AP)—The cotton futures market today came out of an early decline to score final net gains of 50 to 80 cents a bale.

### MELLOW MELODIES

Looking for a whiskey That really is a gem? It's mild! It's smooth! It costs less! Of course! It's M & M!



## Closing Bond Quotations

BY THE ASSOCIATED PRESS	
GOVERNMENT	
Treasury	107.19
2 1/2s 51-49 Sept	100.18
2 1/2s 54-51	108.30
2 1/2s 56-53	110.17
2 1/2s 72-67	101.7

## Closing Stock Quotations

BY THE ASSOCIATED PRESS	
Air Reduction	31 1/2
Alaska Jun	2 1/2
Al Chem and Dye	123 3/4
Allis Chalm Mfg	23 1/2
Am Can	74 1/2
Am Car and P	21 3/4
Am Coml Alco	9
Am Pow and Lt	9-16
Am Rand and St S	4 1/2
Am Roll Mill	9 1/2
Am Smelt and Ref	36 1/2
Am Sug Ref	16
A T and T	116 3/4
Am Tob B	41 3/4
Anaconda	23 1/2
Arm III	2 1/2
A T and S F	34 1/4
A C L	20 1/2
Atl Ref	16
Budd Mfg	2 1/2
Budd Wheel	6 1/2
Bur Add Mach	7
Calumet and Hec	6 1/2
Can Dry	10 1/2
Can Pac	4
Cannon Mills	30
Case J I	61 1/4
Case Corp	32
Ches and O	29
Atlas Pow	44
Aviat Corp	2 1/2

## RYE AND SOYBEANS DISPLAY STRENGTH

### Wheat Futures Trading Stumbles Through Dull, Featureless Session

CHICAGO, May 26.—(AP)—Wheat futures trading stumbled through a dull, featureless session today, seldom moving far above or below the previous closing levels, while rye and soybeans showed independent firmness to close with net gains for the day.

Closing prices were mixed. Wheat finished unchanged to 1/4 cent lower on Monday, July 31, 20 1/4-1/2, Sept 1, 22 1/4-1/2, corn unchanged to 1/4 higher, July 31, 88 1/4, Sept 1, 89 1/4, oats off 3/4, rye up 3/4 to 1/2; soybeans 3/4 to 1/2 higher and lard unchanged to 2 1/2 cents higher at the ceiling limits.

WHEAT—	
	Open High Low Close
July	120 1/2 120 3/4 120 1/2 120 3/4
Sept	122 1/2 123 1/4 122 1/2 123 1/4
Dec	122 1/2 123 1/4 122 1/2 123 1/4

CORN—	
	Open High Low Close
July	87 3/4 88 1/4 87 3/4 88 1/4
Sept	90 90 89 90 1/2
Dec	92 1/2 92 3/4 92 1/2 92 3/4

SPOT COTTON	
	Open High Low Close
July	18.96 19.10 18.93 19.08
Oct	19.26 19.38 19.16 19.37
Dec	19.39 19.53 19.32 19.51
Mar	19.54 19.72 19.48 19.70
May	19.64 19.81 19.71 19.78

STOCKS IN THE SPOTLIGHT	
NEW YORK, May 26.—(AP)—Sales, closing price and net change of the fifteen most active stocks today:	
Gen Elec 5,500—24; d %	
Pepsi Cola 150—19; d %	
South Am G and P 4,900—2 1/2; a %	
Lockheed Air 4,100—16; a 1/2 %	
Pan Am Airways 4,000—16; a 1/2 %	
Kennecott 3,900—26; d %	
Libby MCN and L 3,800—4; no. change	
Gen Motors 3,400—35; no. change	
Eric R C 3,200—4; d %	
U S Rubber 3,100—17; no. change	
U S Steel 3,100—44; no. change	
Cons Oil 2,900—4; no. change	
Cons Air 2,800—16; a 1/2 %	
Nat Dairy Prod 2,800—13; d %	
N Y Central 2,700—6; d %	

## RAIL, UTILITY BONDS ADVANCE

### Main Corporate List, However, Remains in Narrow Range

NEW YORK, May 26.—(AP)—A fair number of rails and utilities posted modest gains in today's bond market as the main corporate list stayed in a narrow range with the general trend indefinite.

Trading continued light, total sales amounting to \$5,147,800, par value, against \$4,638,700 on Monday. The Associated Press average of industrials, foreigners and low-yields held unchanged, the utilities gained 1 of a point and the rails surrendered 1 of a point.

Ending with gains of small fractions to around a point were Columbia Gas & Electric 5s of May at 87 1/4, Goodrich 4-1s at 103-1-2, Baltimore and Ohio stamped convertibles of '60 at 119-1-2, Ann Arbor 4s at 59 3/8, Pere Marquette 5s at 69 and New Haven 4-1s at 38 7/8.

Unchanged to lower were, among others, Delaware & Hudson 4s, Cleveland Union Terminal 5s, Santa Fe 4s, American & Foreign Power 5s, Missouri-Kansas-Texas 5s and Nickel Plate 5-1-2s.

U. S. Governments were selectively higher on the Stock Exchange but the trend was narrow and leaned to the outside over the counter.

BOND AVERAGES	
	20 10 10 For
Net change	-.1 .1 .1 .1
Tuesday	62.4 103.6 94.4 47.8
Prev. day	62.5 103.6 94.3 47.8
Month ago	64.7 104.4 100.7 44.3
Year ago	63.6 103.7 100.6 48.2
1942 high	68.8 102.6 93.6 41.5
1941 high	66.5 105.4 102.2 51.4
1941 low	58.3 102.9 98.9 38.0

10 Low Yield Bonds	
	Previous day
Tuesday	112.1
Monday	112.1
Year ago	113.0
1942 high	113.1
1942 low	111.7
1941 high	115.1
1941 low	112.1

FOREIGN EXCHANGE	
	NEW YORK, May 26.—(AP)—
Foreign exchange closing rates follow (Great Britain in dollars, others in cents.)	
Canada—	Official Canadian control board rates for U. S. dollars: Buying 10 per cent premium, selling 11 per cent premium, equivalent to discounts on Canadian dollars in New York of buying 7.91 per cent, selling 9.09 per cent.
Canadian dollar in New York open market 70 3/4 per cent discount or 89.25 U. S. cents, up 5-16 of a cent.	
Europe—	Great Britain, official, (Bankers foreign exchange committee rates) buying \$4.02, selling \$4.04 open market; cables \$4.04.
Latin America—	Argentina official 29.77; Free 26.83; Brazil official 6.05; Free 5.20; Mexico 20.67.
(Rates in spot cables unless otherwise indicated.)	
n-Nominal.	

RICHMOND LIVESTOCK	
	(U. S. Dept. Agr.)—Livestock—
Hogs: Steady with Monday. Top 13.50. Good and choice 180-300 lbs. 13.50; 100-120 lbs. 12.00; 120-140 lbs. 12.50; 140-160 lbs. 13.00; 160-180 lbs. 13.30; over 300 lbs. 13.25.	
Sows under 350 lbs. 12.75; over 350 lbs. 12.50. Stags 9.50.	
Cattle: Generally steady. Most offerings of fat cows bringing 8.50-9.25, few good beef type 9.50-10.00; 9.25 of canners and cutters 7.00 and above, only few thin canners lower. Heavy sausage bulls 10.50-10.75, good beef bulls slightly higher; common and medium light weights 10.00 down. Vealers steady, practical top on good and choice 14.25, few higher.	
Spring: Most offerings good sheep lambs selling 13.00-13.50. Choice kinds quotable around 14.00.	

NAVAL STORES	
	SAVANNAH, Ga., May 26.—(AP)—
Turpentine, 55-55 1/4; offerings, 244 sales, 12,200 gallons; receipts, 288; shipments, 97; stocks, 7,313. Rosin: offerings, 1,139; sales, 358; receipts, 1,203; shipments, 268; stocks, 51,846.	
Quote: B, 2.18; D, 2.41; E, 2.51; F, 2.63; G, 2.82; H, 2.81 (CO); I and K, 2.90; M, 3.04 N and WG; 3.10; WW and X, 3.20.	

WHAT STOCKS DID	
	Tues. Mon.
Advances	222 140
Declines	168 213
Unchanged	194 193
Total issues	584 543

## THIS CURIOUS WORLD



ENDING WITH GAINS OF SMALL FRACTIONS TO AROUND A POINT WERE COLUMBIA GAS & ELECTRIC 5S OF MAY AT 87 1/4, GOODRICH 4-1S AT 103-1-2, BALTIMORE AND OHIO STAMPED CONVERTIBLES OF '60 AT 119-1-2, ANN ARBOR 4S AT 59 3/8, PERE MARQUETTE 5S AT 69 AND NEW HAVEN 4-1S AT 38 7/8.

UNCHANGED TO LOWER WERE, AMONG OTHERS, DELAWARE & HUDSON 4S, CLEVELAND UNION TERMINAL 5S, SANTA FE 4S, AMERICAN & FOREIGN POWER 5S, MISSOURI-KANSAS-TEXAS 5S AND NICKEL PLATE 5-1-2S.

U. S. GOVERNMENTS WERE SELECTIVELY HIGHER ON THE STOCK EXCHANGE BUT THE TREND WAS NARROW AND LEANED TO THE OUTSIDE OVER THE COUNTER.

AUSTRALIA 5S, BRAZIL 6-1-2S, PANAMA 3-1-4S AND RIO DE JANEIRO 6-1-2S WERE AMONG FOREIGN DOLLAR ISSUES IMPROVING.

### Mixed Price Trends On Snap Bean Markets

RALEIGH, N. C., May 26.—(AP)—The State Department of Agriculture reported "mixed price trends" for snap beans on North Carolina auction markets today.

### ARMY WILL TAKE ALL CANNED FISH

WASHINGTON, May 26.—(AP)—The War Production Board today gave the Army and Navy priority crack at all the salmon, sardines, mackerel and Atlantic herring to be canned in the United States this year.

### CHICAGO LIVESTOCK

CHICAGO, May 26.—(U. S. Dept. Agr.)—Salable cattle 8,000, calves 1,200; fed steers and yearlings, including yearling heifers, strong; all interests in market; medium grade steers and all grade yearlings active; strictly choice steers absent; best 15.00; bulk 12.50-14.25; choice heifers 14.50; mostly 12.50-13.50; cows slow, steady; cutters 9.50 down; most beef cows bringing 9.75-11.00; bulls strong to 15 higher, very active, with weighty sausage offerings to 11.25; vealers steady at 15.50 down; choice southwest bred stockers and light feeders 13.00-14.00; replacement market this week showing more strength.

### CASH GRAIN

CHICAGO, May 26.—(U. S. Dept. Agr.)—No wheat. Corn, No. 1 yellow 86-87 3/4; No. 2 86-87 1-2; No. 3 85 3/4; No. 4 84-85 1-4; sample grade yellow 81-83; No. 2 white 98 1-2. Oats No. 1 mixed 53 1-4; No. 3 53; No. 1 white 54-54 1-2; No. 2 53 3-4-5 1-4; No. 3 white 52 3-4; No. 4 52 3-4; sample grade white 51 3-4. Barley maling 83-1.03 nominal; feed and screenings 58-67 nominal. Soybeans No. 3 yellow 1.73 1-4 5

### SPOT COTTON

NEW ORLEANS, May 26.—(AP)—Spot cotton closed steady points higher. Sales 244, low middling 16.21, middling 19.51, good middling 19.96. Receipts 460, stock 5

### TRAFFIC LIGHTER ON CITY STREETS

Gasoline rationing beginning to take effect, Police say

The gasoline shortage in Wilmington is beginning to be noticeable, say members of the city police traffic squad.

According to police, there has been about a 50 per cent decrease in the number of autos driven on the downtown streets during the "rush" hours—namely, the early morning and late afternoon periods.

Parking spaces are more evident they point out, only on week days. The week-end period still keeps the force busy directing traffic and doling out overtime parking tickets.

Traffic to and from the shipyards has not decreased, it was learned, as these persons constitute "defense workers" and receive all the gas necessary for their needs.

The lessening of auto traffic was particularly noticeable during the afternoon of last Sunday, police remarked. Usually, the Sunday afternoon motorist always takes a drive along Front street, as a matter of course, before going home. Last Sunday's traffic was extremely light and no "jams" were noticed.

## Chadborn Berry Market Reports Unequaled Season

CHADBOURN, May 26.—The Chadborn Strawberry Market officially came to a close today marking the end of a season unequalled in its history.

Figures released by C. L. Tate, president of the Chadborn Auction Marketing Company, showed that through Saturday, 227,700 24-ounce crates of Klondyke berries had been sold for a total of \$67,969.93—an average of \$3.07 per crate.

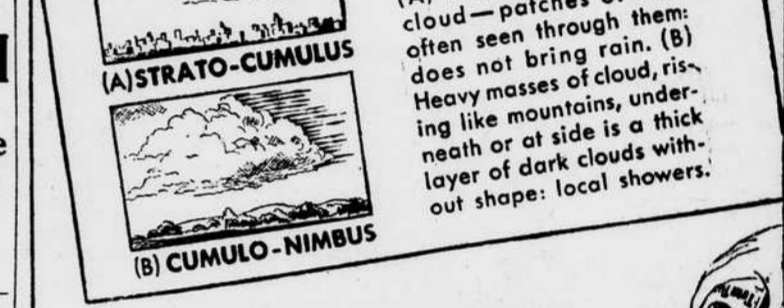
Last season the market sold only 180,000 crates for an average of almost one dollar less.

### MIDDLING

NEW ORLEANS, May 26.—(AP)—The average price of middling 15-16 inch cotton today at 10 designated southern spot markets was 10 points higher at 19 1/2 cents a pound; average for the last 30 market days 20.08; middling 7-8 inch average 19.11.

### Civilian Typists Needed At Davis

There is a shortage of civilian typists at Camp Davis and the camp adjutant will welcome applications from qualified men and women. The job openings are in camp headquarters and persons hired will be under civil service. Application may be made in person or by writing the Camp Adjutant, Camp Davis.



### Thousands of critical drinkers are pouring Town Tavern!

For seven years now, men with a taste for good rye at a thrifty price, have enjoyed Town Tavern. Have you tried it lately? Today's a good day for it!



### RAPID PACKAGE DELIVERY

Between Wilmington and Jacksonville North Carolina

Only Packages of 150 lbs or less accepted for Transportation

FOR FURTHER INFORMATION Wilmington Jacksonville Dial 3311 Dial 3226

### Food For Thought

OH, ANDY, DARLING! YOU SHOULDN'T HAVE DONE IT! THIS NECKLACE MUST HAVE COST LOTS OF MONEY!

THAT'S WHERE YOU'RE WRONG—DR. SLEEKE PICKED IT OFF THE RUBBER PLANT IN OUR LIVING ROOM—RIGHT IN FRONT OF MY EYES!

YOU'RE SUCH A DEAR, SWEET FIBBER—BUT YOU CAN'T KID ME THAT JEWELRY LIKE THIS GROWS ON TREES!

THAT'S WHAT I TOLD DR. SLEEKE—BUT HE INSISTED THAT I GIVE THE NECKLACE TO YOU—SAID THERE ARE PLENTY MORE WHERE THIS ONE CAME FROM—HE'S A GENEROUS MAN—

WELL, I SWAN! HOW DID YOU EVER GET IT WITHOUT ME KNOWING? I HAVE TO USE SOAP WHENEVER I TAKE IT OFF!!

SEE? AND HE'S THE BEST SLEIGHT-OF-HAND MAN IN THE BUSINESS!

