

Prices Continue On Rise On Stock Exchange For Third Straight Day

SELECTED ISSUES ARE UP 2 POINTS

Buoyant Industrials Take A Rest At Moderately Lower Levels

NEW YORK, June 5.—(AP)—The stock market made it three in a row on the recovery side today with so-called "blue chips" recently in the dropping division, attracting the principal buying attention. Profit taking cropped up after a fairly good start but the selective climb was resumed around midday on fair-sized volume when steel, aircraft, chemicals and a host of specialties stepped to the fore. Gains for selected issues ranged from fractions to 2 points generally. A few isolated stocks were up 3 to 6 or so on restricted dealings.

Recently buoyant industrials that were bid up on peace talk took a rest at moderately lower levels. Motors, mail orders and oils were among the laggards. Coppers, rails and utilities trailed along with modest plus signs. Top marks for favorites were reduced in the majority of cases at the close.

The Associated Press average of 60 stocks finished with a net gain of 3.4 points at 35.7. This put the Composite up 1.1 points since the rally got under way Wednesday. Activity was interspersed with sluggish periods but transfers of 486,170 shares compared with 524,300 yesterday which were the largest since May 21.

Among stocks managing to edge into new high ground for the year were Zenith Radio, Goodyear and Goodrich. Well in front were U. S. Steel, Bethlehem, Douglas Aircraft, United Aircraft, Sperry, American Telephone, Anaconda, Dow Chemical, Eastman Kodak, Allied Chemical, N. Y. Shipbuilding, Philip Morris and J. C. Penney.

Chrysler lost 1 5/8 and lesser casualties included General Motors, Sears Roebuck, Montgomery Ward, Woolworth, Caterpillar Tractor, DuPont, Standard Oil (N.J.), Westinghouse and General Electric.

Bonds improved but commodities were a bit shaky. At Chicago wheat and corn were unchanged to off 1/4 and up 1/8 of a cent a bushel, respectively, and hogs down 5 to 10 cents. Cotton dropped 7 1/2 to 80 cents a bale.

In the curb Pittsburgh Plate Glass rose 3/4 and advances of fractions to around 2 were shown for American Cyanamid, Humble Oil, Sherwin Williams and American Gas. Turnover here aggregated 66,634 shares versus 64,050 the day before.

STOCK AVERAGES

30	15	15	60
Indust	Rails	Util	Stks
Net change	2.4	a.1	a.4
Friday	52.2	14.6	24.0
Prev. day	51.8	14.5	23.6
Month ago	48.5	15.4	22.8
Year ago	56.8	16.5	31.3
1942 high	56.0	17.6	27.3
1942 low	46.0	14.5	21.1
1941 high	63.9	19.0	35.5
1941 low	51.7	13.4	24.5

NEW YORK COTTON

NEW YORK, June 5.—(AP)—Cotton futures settled in their recent run of successive declines today, closing 75 to 80 cents a bale lower. Yesterday's session brought forth the only gains registered in seven consecutive days of trading.

Renewal of New Orleans pressure and hedging acted as a depressant but the downturn might have been greater had there not been buying by mill and trade interests.

CASH GRAIN

CHICAGO, June 5.—(AP)—Wheat sample dark northern spring weekly 90.

FOREIGN EXCHANGE

NEW YORK, June 5.—(AP)—Closing foreign exchange rates following (Great Britain in dollars, others in cents):

NAVAL STORES

SAVANNAH, Ga., June 5.—(AP)—Turpentine 55; offerings 112; sales 56,000 gallons; receipts 24; shipments seven; stocks 7,452.

MIDDLING

NEW ORLEANS, June 5.—(AP)—The average price of middling 15-16 inch cotton today at 10 designated southern spot markets was 16 1/2 cents lower at 19.07 cents a pound, average for the last 30 market days 19.90; middling 7-8 inch average 18.43.

Closing Bond Quotations

BY THE ASSOCIATED PRESS		
GOVERNMENT		
Treasury:		
101.20	107.20	
110.15		
101.8		
DOMESTIC		
A T and S 4 1/2 95	109 1/4	
B and O C 4 1/2 95	109 1/4	
Can Pac 4 1/2 95	109 1/4	
C B and Q 4 1/2 77	70 3/4	
Chi and E Ill Inc 97	23	
Chi Wt 5 1/2 88	63	
Cri and P Rfg 4 1/2 34	12 1/2	
Clev Un Term 5 1/2 72	79	
Clev Un Term 4 1/2 77c	60 1/2	
Fla East Cst 5 1/2 74	12	
Hud Coal 5 1/2 62a	41 1/4	
Hud and Man Rfg 5 1/2 57	46	
Ill Cent 4 1/2 86	42 1/2	
Lou and N 4 1/2 2003	91 1/4	
M K and T Ad 6 1/2	17 1/2	
Mo Pac Gen 4 1/2 75	2 1/2	
N Y C Rf 5 1/2 2013	49 1/2	
Nor Pac 6 1/2 2047	62	
Penn R R Gen 4 1/2 65	104 1/2	
Phil Rd C and I C 6 1/2 49	8 1/2	
Seab Al Cn 6 1/2 45	9	
So Pac Rfg 4 1/2 55	63 1/4	
So Ry Cn 5 1/2 94	88 1/2	
So Ry Gen 4 1/2 56	63 1/2	
Third Ave 4 1/2 60	59 1/2	
West Md 4 1/2 52	84 1/2	
Foreign:		
Australia 5 1/2 55	66 1/2	
Australia 4 1/2 56	61 1/2	
Brazil 6 1/2 26-57	30 1/4	
Rio Gr Do Sul 6 1/2 68	16 1/4	

Closing Stock Quotations

BY THE ASSOCIATED PRESS		
Adams Exp	6 1/8	
Adams Mills	19	
Air Reduction	32	
Alaska Jun	2 1/2	
Al Chem and Dye	134 1/4	
Allegheny	1/4	
Allish Chal Mfg	24 1/4	
Am Can	38 1/4	
Am Car Fdy	32 1/4	
Am Cornl Alco	9	
Am Pow and Lt	5 1/2	
Am Rad and St S	4 1/2	
Am Roll Mill	9 1/2	
Am Smelt and Ref	36 1/2	
Am Sug Ref	17 1/4	
A T and T	119	
Am Tob B	45 1/2	
Anaconda	24 1/2	
Am III	2 1/2	
A T and SF	34	
Am Pow and Lt	20 1/2	
Atl Ref	17 1/4	
Atlas Pow	45 1/2	
Aviat Corp	2 1/2	
Baldwin	11	
B and O	3	
Barnsdall	8 1/2	
Bendix Aviat	30	
Beth Stl	52 1/2	
Boeing Airpl	14 1/2	
Borden	19 1/2	
Org Warner	28	
Coro Prod	6 1/2	
Budd Mfg	2 1/2	
Budd Wheel	16 1/2	
Burl Mills	7 1/2	
Bur Add Mach	7 1/2	
Calumet and Hec	6	
Can Dry	11 1/4	
Can Pac	4 1/2	
Case J I	67 1/2	
Caterpil Trac	33	
Ches and O	30 1/2	
Coca Cola	73 1/2	
Colum G and E	21 1/4	
Coml Credit	8 1/2	
Coml Solv	7-32	
Comwilt and Sou	21 1/2	
Consol Edis	21 1/2	
Con Oil	4 1/2	
Cont Gen	26 1/2	
Coro Prod	49 1/2	
Curtiss Wright	6 1/2	
Curtiss Wright A	20 1/2	
E L Lark and W	3	
Doug Air	56 1/2	
Dow Chem	110 1/2	
DuPont	113	
Eastman Kod	124 1/4	
Elec Auto Lt	27	
Firestone	15 1/2	
Freeport Sul	32 1/2	
Gen Elec	29	
Gen Foods	37 1/2	
Gen Mot	14 1/2	
Glidden	18	
Goodrich	17	
Goodyear	17	
Graham Paige	20 1/4	
Gr No Ry Pf	57 1/2	
Int Harvst	2 1/2	
Int Nickel	49 1/2	
Int Tel and Tel	57 1/2	
Johns Man	27 1/2	
Kennecott	27 1/2	
Kroger Groc	26 1/2	
Libby O F G I	25 1/2	
Liggett and Myers B	65	
Loewys	13 1/2	
Lorillard	13 1/2	
Louis and Nash	60	
Mac Truck	30 1/4	
McCrory Stores	11 1/2	
Mo K T	3 1/2	
Mont Ward	30 1/2	
Murray Corp	5 1/2	
Nash Kely	5 1/2	
Nat Biscuit	14 1/2	
Nat Cash Reg	14	
Nat Dairy Prod	20 1/4	
Nat Dist	20 1/4	
Nat Lead	4 1/2	
Nat Pow and Lt	2	
NY Cent	7 1/2	
North Am	8 1/2	
North Am	10 1/2	
Nor Pac	3 1/2	
Oil Trac	15 1/2	
Otis Elev	5 1/2	
Pac G and E	18 1/2	
Packard	14 1/2	
Param Pic	14 1/2	
Penny J C	66 1/2	
Penn RR	19 1/2	
Pepsi Cola	35 1/2	
Phillips Pet	4 1/2	
Pit Scr and B	10 1/2	
Pub Serv NJ	10 1/2	
Pullman	2 1/2	
Pure Oil	7 1/2	
Radio	3 1/2	
Rem Rand	8 1/2	
Rep Stl	14 1/2	
Reynolds B	24 1/2	
Seab A L	3-10	
Sears	50 1/2	
Shoony Vac	7 1/2	
Soc Pac	10 1/2	
So Ry	13 1/4	
Sperry	25 1/2	
Std Brands	3 1/4	
Std Oil Cal	23 1/2	
Std Oil Ind	23 1/2	
Std Oil N J	23 1/2	
Studebaker	22 1/2	
Tel Co	33 1/2	
Tex Gulf Sul	30 1/2	
Timken Det Ax	27 1/2	
Transamer	4 1/2	
Trans and West Air	9 1/4	
Un Carb	67	
Un Pac	25 1/2	
Unit Air	5-16	
Unit Corp	3 1/2	
Unit Gas Imp	26 1/2	
US Ind Alco	24 1/4	
US Pipe	24 1/4	
US Rub	18 1/2	
US Smelt and Ref	43 1/2	
US Steel	40 1/2	
Western Union	25 1/2	
West Elect and Mfg	72 1/2	
Wilson	4 1/2	
Woolworth	12 1/2	
Yell T and C	26 1/2	
Youngs S and T	30 1/2	
Final Stock Sales	486,170	

LOSSES RECOVERED ON GRAIN MARKET

Traders Blame Reaction On A Let-Up In Mill And Floor Trade Demand

CHICAGO, June 5.—(AP)—The wheat market's recovery was halted today by net price losses of as much as a cent a bushel at one time were regained before the close.

Traders blamed the reaction on a let-up in mill and flour trade demand, uncertainty because of war reports from the Pacific and reiteration of statistical data showing the size of the domestic surplus. Some late buying was stimulated by crop complaints from Kansas suggesting recent deterioration because of dry weather, in some localities may raise prospects of a bumper harvest.

Wheat closed unchanged to 1/4 lower compared with yesterday, July \$1.18-1.18 1/4; September \$1.20 1/4-1/4; corn unchanged to 1/4 up, July 86 1/2-3/4, September 89 1/4-1/4; oats unchanged to 1/4 higher; soybeans 1/4-1/2 lower; rye 1/4-1/2 lower.

WHEAT

	Open	High	Low	Close
July	117 1/2	118 1/2	117 1/2	118 1/2
Dec	120 1/2	120 1/2	119 1/2	120 1/2
Sept	123 1/2	124	123 1/2	124

CORN

	Open	High	Low	Close
July	86 1/2	86 1/2	85 1/2	86 1/2
Dec	89 1/2	89 1/2	88 1/2	89 1/2
Sept	91 1/2	91 1/2	90 1/2	91 1/2

OATS

	Open	High	Low	Close
July	48 1/2	48 1/2	48 1/2	48 1/2
Dec	49 1/2	49 1/2	49 1/2	49 1/2
Sept	50 1/2	51 1/2	50 1/2	51 1/2

SOYBEANS

	Open	High	Low	Close
July old	174	174 1/2	173 1/2	174 1/2
July new	176	176	174 1/2	174 1/2
Oct	172 1/2	172 1/2	172	172 1/2
Dec	172 1/2	172 1/2	172	172 1/2

RYE

	Open	High	Low	Close
July	66 1/2	66 1/2	66 1/2	66 1/2
Dec	69 1/2	69 1/2	69 1/2	69 1/2
Sept	73 1/2	73 1/2	72 1/2	73 1/2

LARD

	Open	High	Low	Close
July	12.40	12.50	12.40	12.47
Dec	12.50	12.50	12.50	12.57
Oct	12.50	12.50	12.50	12.57
Dec	12.50	12.50	12.50	12.70

STOCKS IN THE SPOTLIGHT

NEW YORK, June 5.—(AP)—Sales, closing price and net change of the 15 most active stocks today:

U S Steel	8,000-48 1/2; up 1/2
Pepsi Cola	7,000-21 1/4; up 1/4
Anaconda	6,000-24 1/4; up 1/4
Warner Pict	6,400-5 1/2; up 1/2
Gen Mot	6,200-37 1/2; down 1/2
Aviation Corp	6,100-2 1/2; up 1/4
North Am Co	5,800-2 1/2; up 1/4
Chrysler	5,400-14 1/2; up 1/2
Param Pict	5,100-60 1/2; down 1 1/2
Consol Edis	4,800-13 1/2; up 1/2
N Y Shipbldg	4,700-21; up 1
Kennecott	4,700-27 1/2; up 1/2
Mont Ward	4,500-30 1/2; down 1 1/2
Nat Bisc	4,100-14 1/2; up 1/4

BOND QUOTATIONS MAINTAIN GAINS

Rails And Some Utility Issues Give Market Good Support During Day

NEW YORK, June 5.—(AP)—The bond market kept fairly well on the advancing side today with good support from the rails and some utilities. While there were numerous backsliders, especially among industrials, losses were generally small and resulted from sale of only a negligible number of bonds contrasted with a fair amount of activity in those issues moving up.

Total transfers of \$5,898,700, par value, compared with \$6,742,000 on Thursday. The Associated Press average of 20 rails added .4 of a point to the gains of Wednesday and Thursday. The 10 foreign loans in the compilation attained a new 1942 peak, the third this week, at 89.1, up .5 of a point. Advances in the Latin-American group contributed heavily to this showing.

Well up in front of the upward slide today were Cleveland Union Terminal 5s at 67 1/2, Baltimore & Ohio Stamped Convertibles of '60 at 19 3/4, St. Paul 5s at 15 1/4, Portland General Electric 4-1/2s at 84 3/4, New York Central 5s at 49 1/4 and Southern Pacific 4-1/2s at 48 3/4.

Unchanged to lower were Chicago & North Western General 5s and 6-1/2s, Great Northern 5s, Reading 4-1/2s, Pacific Gas & Electric 4s, Bush Terminal 5s and Revere Copper & Brass 3-1/4s.

Foreign bonds ending higher included Argentine 4s, Australia 4-1/2s, Chile 6s, New South Wales 5s and Sao Paulo Stamped 7s. U. S. Governments were quiet but fairly steady on the stock exchange and over the counter.

BOND AVERAGES

	20	10	10
Net change	3.4	Unch	a-7
Friday	61.1	103.5	95.0
Prev. day	60.7	103.5	95.1
Month ago	64.9	103.6	94.2
Year ago	64.2	104.6	100.9
1942 high	65.6	103.7	100.6
1942 low	60.4	102.6	93.6
1941 high	66.5	105.4	102.2
1941 low	58.3	102.9	98.9

10-Yield Bonds

	Friday	Previous day	Month ago	Year ago
1942 high	112.0	112.0	111.9	113.2
1942 low	113.1	113.1	111.7	115.1
1941 high	112.1	112.1	111.7	115.1
1941 low	112.1	112.1	111.7	115.1

RICHMOND LIVESTOCK

RICHMOND, Va., June 5.—(AP)—U. S. Dept. Agr. Livestock:

Hogs: Steady with Thursday. Top 13.35; Good and choice 180-300 lbs. 13.35; 100-120 lbs. 11.85; 1240-140 lbs. 12.35; 140-160 lbs. 12.85; 160-180 lbs. 13.15; over 300 lbs. 13.10. Sows under 350 lbs. 2.60; over 350 lbs. 12.35. Stags 9.35.

Cattle: Nominal. Steers sold at fully steady prices Monday on an active market. The bulk of fat slaughter steers brought 12.50-13.00, strictly good and choice 13.25 and above. Cows held around steady up until midweek, when an easier undertone developed. Most sales fat dairy type cows 8.50-9.25, good beef type 8.50-10.00, canners downward to around 7.00. Practical top heavy sausage bulks 10.75, odd-head higher; light weights downward from 10.00. Vealers closing weak to 50 cents lower, the practical top 14.00, some choice higher.

Sheep: Most sales odd lots spring lambs from 13.50 down, according to weight and quality.

WHAT STOCKS DID:

	Advances	Declines	Unchanged	Total issues
	389	418	193	167
	704	681		

Classification School Will Be Held At Davis

A classification school will be conducted at Camp Davis June 8 through June 17 by Lieut. R. E. Brown, A.G.D., camp classification officer. There will be seven sessions.

The course will deal with the theory and methods of army personnel classification, the system by which the army makes sure each soldier is given his proper assignment.

Subjects to be taken up include interpretation of the records, testing and interviewing, selection of personnel, and officer's classification.

Twenty-one men from various units in camp, including four officers, have been detailed to take the course. All other Camp Davis personnel are invited to attend any or all of the classes.

THIS CURIOUS WORLD



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