

International Developments Leave Stocks Generally Unresponsive

TRADING SLUGGISH ON NEW YORK MART

British And Russian Lineup Fails To Spur Buyers In Thursday Sales

NEW YORK, June 11.—(AP)—Important international news developments today found the stock market generally unresponsive. The direction of the list was cloudy at the start and, while many leaders tacked on modest fractions in the latter part of the proceedings, losers were plentiful at the close.

Announcement of the new British-Russian lineup, the surprise visit of Soviet Foreign Commissar Molotov to Washington and the agreement between him and the President on the urgency of a second front in Europe this year, failed to spur buyers or sellers to any noticeable extent.

Among issues retaining small plus signs were Chrysler, General Motors, Southern Pacific, Great Northern, Montgomery Ward, Sears Roebuck, U. S. Rubber, Goodyear, International Harvester, Westinghouse, General Electric Du Pont and United Aircraft.

Liggett & Myers "B" and Douglas Aircraft fell 2 points each and Union Pacific was off 1 3/4. Less casualties included Santa Fe, U. S. Steel, Sperry, American Smelting, Allied Chemical, Philip Morris, Deere, North American and Johns-Manville.

American Telephone regained its equilibrium in the wake of yesterday's drop of 3 points attributed to dividend apprehension. It finished up 1/4 at 117 3/4 after opening 1 hour and 45 minutes late.

The market stalemated was emphasized by the fact that 584 individual stocks traded, 199 were up, 198 down and 187 unchanged. Bonds were as uneven as shares and commodities were erratic. Cotton futures jumped more than 1/8 a bale, then turned around and finished off 7/8 cents to \$1.15 a bale. At Chicago wheat was up 1/4 to 5-8 of a cent a bushel, corn down 1-8 to 1-2 and hogs steady.

In the curb Empire District Electric Preferred was up 8 1/2 points on a 10-share sale and Empire Common Advance 4 on a 100-share transaction. Up fractions were American Gas, American Light and Gulf Oil. On the offside were International Petroleum, Sherwin-Williams and Niagara Hudson Power. Turnover here aggregated 51,095 shares versus 59,670 the day before.

Table of stock averages: Net change, Industrial, Rail, Util, Stks. 30, 15, 15, 60. Includes data for Thursday, Month ago, Year ago, 1942 high, 1942 low, 1941 high, 1941 low, 60-Stock Range Since 1927, High, Low.

CHICAGO WHEAT

CHICAGO, June 11.—(AP)—Wheat No. 2 mixed 1.16 1/4; No. 2 corn No. 1 yellow 85 3/4; No. 2, 85-86 3/4; No. 3, 84 1/2-88 1/4; No. 4, 82 1/2-83 1/4; No. 2 white 98 1/2; No. 3, 98 1/2-98 3/4.

Oats No. 1 mixed 50 1/4; No. 2, 50 1/4; No. 1 white 51; No. 2, 50 1/2-54; No. 3, 48 3/4-50, 4, 46 1/4-50 1/4.

Barley malting 98-1.06 nominal; hard barley 81-87 nominal; feed and screenings 58-62 nominal. Soybeans No. 2 yellow 1.69 1/4-1.4; No. 3, 1.65 1/4-1.69; sample grade yellow 1.60.

Closing Stock Quotations

Table of closing stock quotations including Government Treasury, Domestic, Foreign, and WHEAT TAKES ANOTHER RISE.

Closing Bond Quotations

Table of closing bond quotations including Baldwin, Gen Elec, Gen Foods, etc.

WHEAT TAKES ANOTHER RISE

CHICAGO, June 11.—(AP)—Rising as much as 2 cents a bushel again today, wheat prices reached highs for the past two weeks as the market found renewed strength in the Senate Agriculture committee's recommendation favoring legislation that would require crop loans at full parity this year.

Wheat closed 1/4% higher than yesterday, July 1.19 1/4, September 1.21 1/4-1/2; corn 1/2% lower, July 88 1/2, September 89; oats unchanged to 1/4 off; rye 3/4 lower to 1/2 higher; soybeans 1/4-3/4 higher. Soybeans were up about 2 cents at one time while rye showed gains of almost that much.

Table for WHEAT: Open High Low Close with prices for July, Sep, Dec.

Table for CORN: Open High Low Close with prices for July, Sep, Dec.

Table for OATS: Open High Low Close with prices for July, Sep, Dec.

Table for SOYBEANS: Open High Low Close with prices for July, Sep, Dec.

Table for RYE: Open High Low Close with prices for July, Sep, Dec.

Table for LARD: Open High Low Close with prices for July, Sep, Dec.

Table for COTTON FUTURES: NEW ORLEANS, June 11.—(AP)—Cotton futures closed 9 to 14 points net lower.

Table for CHICAGO BUTTER: CHICAGO, June 11.—(AP)—Butter was 1-2 lower to 1-4 higher today.

Table for CURBS: Final stock sales including Cities Service, El Bond and Sh, Gulf Oil.

Table for STOCKS IN THE SPOTLIGHT: NEW YORK, June 11.—(AP)—Sales, closing price and net change of the 14 most active stocks today.

Table for CURBS: Final stock sales including Cities Service, El Bond and Sh, Gulf Oil.

My Miserable Distress Almost Made a Nervous Wreck Out of Me. She States—Pow-O-Lin Wins Her Merit Endorsement.

From far and near, throughout the entire State, Pow-O-Lin is earning and receiving the grateful, heartfelt praise of well-known men and women who declare this purely herbal medicine has proven a boon to them. One of scores of your own neighbors to report welcome relief from her harassing distress is Mrs. C. M. Rhodes, former well-known resident of 107 N. Alston St., Dur-

ham, now residing at Zebulon, N. C., Route No. 3, who declares: "If you had searched the city and county over, I don't believe you could have found a more wretched nervous, let-down, discouraged man or woman. No matter what I ate, I would suffer with gas pains and bloating until I felt so stuffy I could hardly draw a deep breath. My head ached something awful, and dark spots would dart before my eyes, making me feel faint. Constipation was the bane of my life, resulting in a sluggish, aching, worthless feeling that made my work drudgery, robbed me of needed sleep and forced me to take strong, upsetting laxatives that kept me feeling upset. I ate so little my weight was down and I hardly had energy to go from room to room.

"Pow-o-Lin relieved me of my distress in short order. I feel more like

eating, food seems to give me strength and energy. The headaches and aching sluggishness are relieved, too, and I feel so good I want to make my feet faint. Constipation is a purely herbal laxative preparation for the relief of distress as described by Mrs. Rhodes when due to constipation. Pow-o-Lin may be obtained at Tom's Drug Store.

WELL, MIN. DR. S. L. S. E.'S DISAPPEARANCE HAS JUST ABOUT SOLVED OUR PROBLEM!

WHEAT RECEIPTS RUNNING LOWER

Due To Scarcity Of Storage Space, Say Traders; Corn Processing Increased

CHICAGO, June 11.—(AP)—Wheat receipts at principal terminals continued to run far below year-ago volume today. Traders said this was due to scarcity of storage space and the high government loan rate, which suggested the movement of new grain to market this year will be unusually slow.

The 12 principal interior terminals received 598,000 bushels compared with 565,000 a week ago and 1,177,000 a year ago. Corn arrivals have been running larger than a year ago, reflecting large scale industrial requirements.

The extent to which war demands have stepped up processing of corn was shown by a report of the corn industries research foundation which showed operations of 11 refiners of starches, syrups, sugars and other products of corn ground 10,204,925 bushels during May for domestic use compared with 8,673,561 a year ago.

The Iowa cooperative crop and livestock reporting service, in its first survey of corn condition in the banner producing state, indicated a large crop is in prospect. Average condition on June 1 was reported at 87 per cent of normal compared with 90 a year ago but 5 points higher than the 1930-39 average. Iowa's acreage is up 7 per cent. The survey indicated 97 per cent of the acreage is in Hybrid seed compared with 95 per cent last year.

Another shipment of corn east by lake boat was reported. It totaled 89,000 bushels. Traders expressed belief this was more government corn possibly being put in position for lend-lease export.

CHICAGO LIVESTOCK

CHICAGO, June 11.—(AP)—After opening steady to 10 cents higher, hogs turned weaker in late trading today and closed unchanged to 10 cents down. Early top was \$14.30 but nothing approached that level at the finish. Steers were also under pressure, closing weak to 15 cents down. Prime quality was absent and best offerings brought only \$14.65. Cows and bulls weakened, but heifers held steady.

(U. S. Dept. Agr.)—Salable hogs 10,000, total 17,000; opened steady to 10 higher; lost all of early advance and closed weak to 10 lower; top 14.30; bulk 180-300 lbs. 14.00-25; heavier weights down to 13.90 and below; most 160-180 lbs. 13.65-14.15; most good, 400-550 lb. sows 13.50-35; shippers took 1,000; holdovers 1,000.

Salable cattle 5,500, calves 1,000; good to choice steers weak to 15 lower; top 14.65; mostly 12.00-13.75 market; kinds selling at 12.50 upward showing most weakness; common and medium grades steady to weak at 12.25 down to 11.00; heifers steady; best 13.75; cows steady to weak; cutters 8.75 down; most fat cows 9.25-10.00; bulls 10-15 lower; practical top weanlings 11.75; vealers steady at 14.75 down; 15.00 paid sparingly on choice 175-200 lb. averages; stock cattle slow, 25-50 lower for week to date.

Salable sheep 3,000, total 5,500; fairly active; fed shorn lambs 25 average; native shorn lambs (cw) 25; native shorn lambs (s) 25; 15 higher; fat sheep around 12 steady; several choice good and choice 85-95 lb. shorn lambs with mostly No. 2 pellets 13.50-14.25; mostly 13.85 up; few throwouts 11.50; small lots choice native springers 15.75-16.00; bulk fat native ewes 6.50 down.

NEW ORLEANS COTTON NEW YORK, June 11.—(AP)—New Orleans selling and liquidation forced cotton futures down to losses of 75 cents to \$1.15 a bale today after prices had been irregularly higher most of the session.

Table for NEW ORLEANS COTTON: Open High Low Close with prices for July, Sep, Dec.

CHICAGO POTATOES CHICAGO, June 11.—(AP)—(U. S. Dept. Agr.)—Potatoes, arrivals 111; on track 290; total U. S. shipments 1,000; supplies moderate demand slow; for best stock market slightly weaker, for off condition southern stock market weak; California long whites U. S. No. 1, 3.00-12 1-2; Louisiana bliss triumphs U. S. No. 1, 2.40-50; Arizona bliss triumphs U. S. No. 1, 3.40; Alabama bliss triumphs U. S. No. 1, 2.75-3.00; North Carolina cobblers U. S. No. 1, 2.55-50.

EGG MARKET RALEIGH, June 11.—(AP)—(NCDA)—Egg and poultry markets steady. Raleigh—U. S. extra large (clean white) 30 to 31; colored hens 17 to 18.

THE GUMPS

WELL, MIN. DR. S. L. S. E.'S DISAPPEARANCE HAS JUST ABOUT SOLVED OUR PROBLEM!

THIS CURIOUS WORLD



Bonds Lean Offside In New York Trading

NEW YORK, June 11.—(AP)—The bond market leaned to the offside again today although an increasing amount of resistance developed in various groups late in the session.

On average, the rails, industrials and low-yields in the Associated Press index gave slight ground and the utilities and foreign issues held unchanged. On Wednesday every group showed declines. Volume was about unchanged at \$5,058,000, par value against \$3,075,500 the day before.

Declines of fractions to a point or more were numerous and included Columbia Gas & Electric at 83 1/2, Santa Fe Adjustment 4 at 89 1/4, St. Paul 5s at 14 1/2, New York Central 5s at 47 3/8, and Wisconsin Central 4s at 28 1/2.

Improving moderately were, among others, Union Oil of California 3s, Western Maryland 4s, International Hydro Electric 6s, Nickel Plate 4 1/2s, Portland General Electric 4 1/2s and Brooklyn Union Gas 5s.

U. S. Governments were narrow on the stock exchange and outside market. Some South American loans backed away but other foreign loans were fairly well supported. Denmark 6s were up nearly a point at 8.

Table for BOND AVERAGES: 20 10 10 10 Net change, d.4, d.1 Unch, Unch. Includes data for Rails, Indus, Util, For, Thursday, Prev. day, Month ago, Year ago, 1942 high, 1942 low, 1941 high, 1941 low, 10-Low Yield Bonds, Thursday, Previous day, Month ago, Year ago, 1942 high, 1942 low, 1941 high, 1941 low, Final bond sales \$5,058,000.

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HOW TO READ AN AD

Advertisement for Southern Bell Telephone and Telegraph Company featuring a cartoon titled 'HOW TO READ AN AD' and the text: 'To turn out more and more weapons for our fighting men, our Government has called upon the telephone industry and the telephone-using public to limit new telephone installations to an extent that will divert annually thousands of tons of vital metals and rubber to war production.' Includes contact info for W. B. BRYAN, Manager, Southern Bell Telephone and Telegraph Company, INCORPORATED.

RICHMOND LIVESTOCK

RICHMOND, Va., June 11.—(AP)—(U. S. Dept. Agr.)—Livestock: Hogs: Steady with Wednesday. Top 13.25. Good and choice 180 to 300 lbs. 13.25; 100 to 120 lbs. 11.75; 120 to 140 lbs. 12.25; 140 to 60 lbs. 12.75; 160 to 80 lbs. 3.05; over 300 lbs. 3.00. Sows under 350 lbs. 12.50; over 350 lbs. 12.25. Stags 9.25.

CATTLE: Quiet, about steady on classes represented. Fat dairy type cows mostly 8.50 to 9.00, odd-head higher; good beef type 9.50 and up. Canners and cutters largely 7.00 to 8.00, some thin canners lower. Practical top heavy sausage bulls 10.75. Vealers slow, good and choice 13.50 to 14.00, practical top 13.60. Sheep: best offerings of spring lambs around 13.50, others 13.00 down, according to weight and quality.

FOREIGN EXCHANGE NEW YORK, June 11.—(AP)—Closing foreign exchange rates following: (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 9.91 per cent, selling 9.09 per cent.

Canadian dollar in New York open market 10 per cent discount or 80.00 U. S. cents.

Europe: Great Britain official (banker's foreign exchange committee rates) buying \$4.02, selling \$4.04 open market; cables \$4.04. Latin America: Argentina official 29.77; free 23.58; Brazil official 6.05n; free 5.20n; Mexico 20.87n.

Rates in spot cables unless otherwise indicated. n—Nominal.

SAVANNAH, Ga., June 11.—(AP)—Turpentine 55; offerings 65; sales 3,250 gallons; receipts 84; shipments 168; stocks 7,602. Rosin: Offerings 447; sales 218; receipts 212; shipments 323; stocks 54,195. Quote: B 2.13; D 2.34; E 2.52; F 2.68; G and H 2.80; I 2.82; K 2.96; M 2.98; N 3.00; WG 3.05; WW and X 3.10.

HOAG MARKET RALEIGH, June 11.—(AP)—(NCDA)—Hog markets steady. Top of \$13.25 at Richmond and \$13 at Rocky Mount.

CHARLOTTE COTTON CHARLOTTE, June 11.—(AP)—Spot cotton 18.70.

NEW ORLEANS MIDDLING

NEW ORLEANS, June 11.—(AP)—The average price of middling 15-16 inch cotton today at 10 designated southern spot markets was 20 points lower at 18.59 cents a pound; average for the last 30 market days 19.65; middling 7-8 inch average 19.93.

Table for WHAT STOCKS DID: Advances, Declines, Unchanged, Total issues. Includes data for NEW ORLEANS, June 11.—(AP)—Cottonseed oil: Canned steady unquoted. Prime crude 12.30; July 13.50b, Sept. 13.30b, Oct. 13.21b, Dec. 13.10b. b—Bid.

Price ceilings on merchandise will undoubtedly eliminate wild competitive bidding for goods—and how will that affect newspaper advertising? Merchants and advertising experts are agreed that it will mean an immediate and decided upturn in advertising.

Why? Because the merchant who wants to do any business will need to tell us why we should buy from him in preference to some other retailer. Manufacturers will need to tell us why we should buy one brand of goods in preference to another. Price ceilings mean that merchants will have to remain in competition for our trade instead of having us fight for merchandise.

Price ceilings keep alive that old advertising maxim that "nobody has to buy from any certain merchant." We'll buy where we can get the greatest value for our money; good service and satisfaction. We'll buy from the merchant who points out to us the most benefits to be derived from doing business with him. We'll buy from the merchant whose advertising shows "Extras" for us, plus value to be gained from no other source. We'll reap the advantages of competition for our patronage. We'll find merchants trying to sell us values which means that we'll get better values, one essential characteristic of an advertising-conscious market.

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