Late Bidding Switches Trend In Market; Early Losses Become Gains

Ticker Tape Doses Along At Intervals

Boardroom Observers Figured Resumation Of Big Advances

INFLATION SHOWS UP

Enough Present To Inspire Certain Amount Of Buying With Opposition

NEW YORK, July 14.—(AP)—Late bidding for steels, motors and assorted industrial favorites switched the trend in today's stock market and early declines of fractions to a point or so were converted into gains of as much for many leaders at the close.

Irregularly lower prices at the start failed to bring out any sizable offerings and, with the ticker tape dozing at intervals, boardroom observers got the idea the market might be ready to resume the big advance which was stemmed by profit taking at the end of last week.

There also was enough inflation psychology still present in the financial sector to inspire a certain amount of buying although opponents of this line of thought were plentiful. Helpful were revived hopes the House Ways and Means committee might reverse itself on the recent corporat on tax proposals. The Russian war news continued to dampen sentiment to a certain extent.

The Associated Press average of 60 stocks was up .2 of a point at 37.2, cancelling the loss of the Monday's session. Dealings picked up on the recovery shift and transfers for the full proceedings totaled 372,650 shares compared with 278,840 the day before.

Of 611 stocks traded, 299 were up, 185 down and 197 unchanged.

Among prominent shares in the advancing column was General Motors, which edged up 5-8 to a new 1942 top. In front were U. S. Steel, Bethlehem, Chrysler, Goodrich, Douglas Aircraft, Oliver Farm, Westinghouse, duPont, American Can, U. S. Gypsum, Standard Oil (NJ), Texas Co., American Airlines, Eastern Air Lines, Kennecott and Santa Fe.

Utilities did little or nothing and the majority of the rails were able to add only minor fractions.

Down a point or so were Allied Chemical, Johns-Manville, Philip Morris and Dow Chemical.

Bond and commodities were mixed. At Chicago wheat was up 1-2 cent a bushel, corn up 1-8 to 3-8 and hogs 10 cents higher. Cotton lost 65 cents to $1 a bale.

In a spotty curb improvement was recorded for American Cyanamid, American Light, Humble Oil and Brewster Aero. In arrears were Lake Shore, American Gas, Pantepec, Sherwin Williams and Pittsburgh Plate Glass. Volume here aggregated 54,738 shares against 46,225 yesterday.

STOCK AVERAGES

Compiled by the Associated Press July 14.

	30 Indus	15 Rails	15 Util	60 Stks
Net change	a.3	a.2	unch	a.2
Tuesday	34.5	16.1	23.6	37.2
Prev. day	54.2	15.9	23.6	37.0
Month ago	52.2	14.5	23.9	35.7
Year ago	62.5	17.9	32.3	43.7
1942 high	56.0	17.6	27.3	38.7
1942 low	46.0	14.4	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:

	1930-40	1932-37	1927-29
High	54.7	75.3	157.7
Low	33.7	16.9	61.8

WHAT STOCKS DID

	Tues.	Mon
Advances	229	150
Declines	185	284
Unchanged	197	181
Total issues	611	615

N. Y. COTTON FUTURES

NEW YORK, July 14.—(AP)—Cotton futures closed with losses of 65 cents to $1.00 a bale today after senate-house conferees had agreed on all but one issue of the controversial farm appropriation bill.

Prices declined after the committee agreed to submit to both houses a disputed amendment authorizing the government to sell some wheat for livestock feed at about 83 cents a bushel.

Traders had started the session with the assumption that all disagreements in the farm bill probably would be ironed out today by the legislative conferees, observers said.

Liquidation and hedging was apparent. This was overcome partly by trade and mill buying.

The range follows:

	Open	High	Low	Close	
July	19.10a	19.04	18.83	18.87n	Off 13
Oct.	19.37	19.37	19.20	19.21	Off 14
Dec.	19.46	19.46	19.30	19.31	Off 14
Jan.	19.50a	19.40	19.40	10.33n	Off 14
Mch	19.55	19.55	19.37	19.37	Off 17
May	19.60	19.60	19.41	19.41	Off 20

Spot middling 20.58n.

a—Asked; n—nominal.

N. Y. COTONSEED OIL

NEW YORK, July 14.—(AP)—Bleachable cottonseed oil futures closed unchanged. Sales 5 contracts. Jan. 13.90 asked.

closed Sales 5 contracts. Jan. 13.90 asked. 2

Closing Stock Quotations

BY THE ASSOCIATED PRESS

Adams Millis	19¾
Air Reduction	33½
Al Chem and Dye	136
Alleghany	⅜
Allis Chal Mfg	25½
Am Can	67
Am Car Fdy	25¼
Am Pow and Lt	9-16
Am Rad and St S	4⅝
Am Roll Mill	10¾
Am Smelt and Ref	40¼
Am Sug Ref	87
A T and T	114¾
Am Tob B	45½
Anaconda	26⅞
Arm Ill	2⅞
A T and St	39¾
A C L	23¾
Atl Ref	18
Aviat Corp	3
Baldwin	11¼
B and O	3⅛
Barnsdall	10
Bendix Aviat	31¼
Beth Stl	55½
Boeing Airpl	16
Borden	20
Borg Warner	24¾
Briggs Mfg	18¼
Budd Mfg	2½
Bur Add Mach	8⅜
Calumet and Hec	[illegible]
Can Dry	12
Can Pac	4⅜
Case J I	71
Caterpil Trac	36¾
Ches and O	31¼
Chrysler	63½
Coca Cola	80
Colum G and E	1⅛
Coml Credit	20¾
Coml Solv	8⅜
Comwlth and Sou	7-32
Consol Edis	13¼
Con Oil	5¼
Cont Can	25⅞
Corn Prod	51½
Curtiss Wright	6⅞
Davison Chem	9½
Del Lack and W	3½
Doug Airc	59¼
Dow Chem	115
Du Pont	121½
Eastman Kod	133¾
Elec Auto Lt	27
Elec Pow and Lt	1
Firestone	17½
Freeport Sul	32¾
Gen Elec	27½
Gen Foods	31¾
Gen Mot	39½
Gillette	3¾
Glidden	14¼
Goodrich	18⅞
Goodyear	18⅞
Gt Nor Ry Pf	21¾
Hud Mot	4
Hupp Mot	⅞
Ill Cent	6⅞
Int Harvest	49½
Int Nick Can	26¾
Int Tel and Tel	2⅝
Johns Man	57
Kennecott	31¾
Kroger Groc	26¼
Libby O F Gl	25½
Ligg and Myers B	64
Loews	41⅝
Lorillard	14¾
Louis and Nash	63
Mack Truck	31⅜
Mont Ward	30¼
Murray Corp	5
Nash Kelv	5½
Nat Biscuit	15½
Nat Cash Reg	16¼
Nat Dairy Prod	14⅞
Nat Dist	22⅜
Nat Lead	14
Nat Pow and Lt	1⅝
N Y Cent	8¾
No Am Aviat	11¼
North Am	7⅜
Nor Pac	5¾
Ohio Oil	8
Otis Elev	13
Pac G and E	19½
Pac Mills	16¼
Packard	2⅛
Param Pix	15⅜
Param Pf	114
Penney J C	69
Penn R R	20⅜
Pepsi Cola	22⅞
Phillips Pet	40
Pub Svc N J	9⅞
Pullman	23⅛
Pure Oil	9⅛
Radio	3½
Rad K O	2⅝
Rem Rand	8⅞
Rep Stl	15¼
Reynouds B	24
Seab Oil	12⅞
Sears	55
Shell Un	12⅞
Socony Vac	8⅛
Sou Pac	12⅞
Sou Ry	14½
Sperry	25
Std Brands	3¼
Std Oil Cal	22¼
Std Oil Ind	25⅜
Std Oil N J	38¼
Stewart Warner	6⅜
Studebaker	4⅜
Swift	21⅞
Tex Co	36⅞
Tex Gulf Sul	30⅝
Timken Det Ax	27¼
Trans Amer	4¼
Trans and West Air	9¾
Un Carb	69
Un Pac	72
Unit Airc	27¼
Unit Corp	9-32
Unit Drug	5⅜
Unit Fruit	55½
Unit Gas Imp	3¾
U S Ind Alco	29½
U S Pipe	26¼
U S Rub	19
U S Smelt and Ref	63
U S Steel	50¾
Vanadium	17¼
Warner Pic	5⅜
Western Union	24¾
West Elec and Mfg	71¾
Wilson	4½
Woolworth	28
Yell T and C	12
Youngs S and T	32½

Final stock sales, 372,650.

FINAL CURBS

Can Marconi	⅜
El Bond and Sh	1
Gulf Oil	32

STOCKS IN THE SPOTLIGHT

NEW YORK, July 14 — (AP) — Sales, closing price and net change of the fifteen most active stocks today:

Proct and Gamble 11,030—48¾, a ¼.

U S Steel 7,400—50¾; a 1⅛.

Gen Elec 7,200—27½; a ⅜.

Socony Vac 7,100—8⅛; no.

Nash Kelv 6,700—5½; no.

Gen Motors 5,600—393; a ⅝.

Pan Am Airways 4,700 — 17⅞; a ⅜.

Sparks With 4,600—2; a ⅛.

Anaconda 4,500—26⅞; a ⅜.

N Y N H and H 4,400—⅝; a ⅛.

N Y Central 4,300—8¾; a ⅛.

Kennecott 4,200—31¼; a ¾.

Erie R R Ct 3,900—6; d ⅛.

Standard Oil N J 3,900—38¼; a ⅝.

U S Rubber 3,800—19; a ¼.

WHEAT FUTURES BREAK A LITTLE

Failure Of Congress To Agree On Farm Bill Undermines Confidence

CHICAGO, July 14—(AP)—Failure of congressional conferees to agree on the most controversial point in the farm appropriation bill today undermined confidence in wheat futures and prices broke as much as a cent from the day's best levels.

Wheat closed ⅛ to ½ cent lower compared with yesterday's final prices, July $1.19⅞, September $1.21⅞-1.22; corn advanced ⅛ to ⅜, July 88⅝-¾, September 90¾-⅞; oats were ⅜ to 1⅛ up; soybeans ¼ higher to 1 cent lower; rye ¼ to ⅝ off, and lard unchanged.

The range follows:

	Open	High	Low	Close
WHEAT—				
July	119⅜	120¾	119⅜	119⅞
Sep.	122	123	121⅜	122
Dec.	125	126⅝	125	125⅝
May	130¼	131¼	129¾	130¼
CORN—				
July	88⅞	89⅛	88½	88¾
Sep.	90⅝	91¼	90⅝	90⅞
Dec.	93⅞	94½	93¾	94
May	98½	99	98½	98½
OATS—				
July	47¾	49⅛	47¾	48¾
Sep.	48½	49¾	48½	49¼
Dec.	51	52¼	51	51⅝
May	54	55	54	54¼
SOYBEANS—				
July old	175¾	----	----	175¾
July new	175¾	----	----	175¾
Oct.	176¼	176⅝	175⅛	175⅞
Dec.	----	----	----	177⅜
RYE—				
July	68⅜	68⅝	67½	67½
Sep.	70⅛	71¼	69¾	70
Dec.	74⅛	75¼	73¾	74
LARD—				
July	-- --	-- --	-- --	12.70
Sep.	-- --	-- --	-- --	12.80
Oct.	-- --	-- --	-- --	12.82
Dec.	-- --	-- --	-- --	12.85

TREND OF STAPLE PDICES

NEW YORK, July 14—(AP)—The Associated press weighted wholesale price index of 35 commodities today declined to 98.74.

Previous day 98.80, week ago 98.15, month ago 97.88, year ago 89.12.

	1942	1941	1940	1933-39
High	99.72	95.12	78.25	98.14
Low	95.54	77.03	68.89	41.44

(1926 average equals 100).

FREIGHT CAR REVENUES

NEW YORK, July 14—(AP)—Revenue freight cars handled by railroads reporting today for the week ended July 11 included:

	July 11	Pre Wk	Yr Ago
Reading	40,838	39,552	36,091
Jer. Cen.	25,478	25,784	21,541
Del. and Hud.	10,152	16,403	9,433
N. Y. Cen.	96,711	96,565	91,358
Ches. and O.	38,096	31,920	37,655
Nick. Plate	23,001	23,090	18,504
Pere Marq	10,757	10,950	12,334
Penn.	140,277	137,603	133,656

N. O. COTTON FUTURES

NEW ORLEANS, July 14—(AP)—Cotton futures declined here today under long liquidation, hedge selling and unfavorable war news Closing prices were barely steady 15 points net lower.

The range follows:

	Open	High	Low	Close	
July	19.01	19.01	19.00	18.85b	
Oct.	19.56	19.56	19.39	19.40	Off 15
Dec.	19.64	19.65	19.49	19.51	Off 15
Jan.	19.67b	-- --	-- --	19.52b	
Mch	19.69	19.72	19.58	19.58	Off 15
May	19.79b	-- --	-- --	19.63b	
July (1943)	19.77	19.77	19.77	19.72b	

b—Bid.

CHICAGO BUTTER-EGGS

CHICAGO, July 14.—(AP)—Butter, receipts 1,136,761; firmer; prices as quoted by the Chicago price current; creamery 93 score, 37-1-4—3-4; 92, 36 3-4; 91, 36 1-4; 90, 36; 89, 35; 88, 33 1-2; 90, centralized carlots, 36 1-2—3-4; 89, 35 1-4—1-2; 88, 34.

Eggs, receipts 13,714; unsettled, fresh graded extra first, local, unchanged; cars, unchanged; firsts, local, 32; cars, 32 1-2; current receipts, 31 1-2; dirties, 30-3-4; checks, 29 1-2; firsts 33 1-2; others unchanged.

FOREIGN EXCHANGE

NEW YORK, July 14.—(AP)—Closing foreign exchange 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 71 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 9 7-8 per cent discount or 90.12 1-2 U. S. cents, up 1-16 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 23.72; up .01 of a cent; Brazil official 6.05N; free 5.20N; Mexico 20.67N.

Rates in spot cables unless otherwise indicated.

N—nominal. 2

LIGHT BOOST SEEN ON BOND MARKETS

Not Enough, However, To Stop Some Moderate Losses At Finish

NEW YORK, July 14.—(AP)—There were enough advances in today's bond market to give a slight boost to all the corporate averages, but the list also had a fair quota of moderate losses at the finish.

Late support for a number of low prices rail loans and other speculatives followed a turn for the better in the stock market. U. S. governments were unchanged to a shade lower and foreign dollar issues were mixed.

Final gains ran from fractions to around 2 points for Chicago Railway 5s at 55, Bangor Aroostook 4s at 54, Childs Co. 5s at 49 1-4, Chesapeake Ohio 4 1-2s at 128 1-2, Southern Pacific 4s of '55 at 66, Reading 4 1-2s at 76 and Western Union 4 1-2s at 81 1-8.

Ending fractionally lower were New Haven collateral 6s at 53, Pere Marquette 5s at 68 5-8 and West Shore 4s at 42. Warren Brothers 6s dropped about 2 1-2 points.

Bonds of Argentina, Columbia and Canada registered small advances while Cuban issues dipped. Brisbane 6s were off 2 3-4 on a few transactions. 2

Transfers totaled $4,451,000 face value against $3,355,100 Monday.

BOND AVERAGES

Compiled by the Associated Press July 14.

	20 Rails	10 Indus	10 Util	10 For
Net change	a.1	a.1	a.1	a.1
Tuesday	61.5	103.6	95.6	49.1
Prev. day	61.4	103.5	95.5	49.0
Month ago	59.9	103.1	95.0	49.0
Year ago	64.9	104.8	101.6	47.7
1942 high	65.6	103.7	100.6	49.6
1942 low	59.4	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

Tuesday	112.4
Previous day	112.3
Month ago	112.1
Year ago	114.3
1942 high	113.1
1942 low	111.7
1941 high	115.1
1941 low	112.1

GRAIN BELTS LOOK AT THE WEATHER

Producing Areas Report Heavy Rains And Thunderstorms During June

CHICAGO, July 14.—(AP)—Weather conditions over the main grain producing belts received increased attention from the trade today. Kansas reported an exceptionally wet, cloudy spell during June with a period of abnormally cool temperatures in the middle of the month.

Heavy rains in Illinois have lifted caps off oats shocks giving rise to fears of a crop of inferior quality. Many sections were awaiting dry weather before starting to combine, while in others weeds and clover were growing higher than oats. Another report said some elevators had refused to accept truck loads of wheat because of excessive moisture.

Kansas also reported numerous floods in most of the principal rivers of the state with widespread and frequent hail and windstorms. Monthly totals of five inches or more of rain were common over most parts of the state.

Minneapolis reported weather over the northwest was mostly favorable and that harvesting was under way in southern areas. The first car of winter wheat arrived from South Dakota today, grading No. 1 hard.

Wisconsin reported a great variation in crop prospects. Excessive rains and cool weather during June was delayed progress of corn but hay pastures were reported in excellent condition. The corn crop was expected to total 88,000,000 bushels, compared with about 91,000,000 harvested last year. 2

CHICAGO POTATOES

CHICAGO, July 14.—(AP)—(U. S. Dept. Agr.)—Potatoes, arrivals 43, on track 258; U. S. shipments

Eggs, receipts 13,714; unsettled; demand light, market about steady. Kansas cobblers 1.75-2.15; Missouri cobblers 1.90-2.00; Missouri Bliss Triumphs 1.90. Others unchanged.

CANADIAN CROPS

OTTAWA, Ont., July 14.—(Canadian Press) — A few sections in eastern Canada are showing need of more rain but crop conditions on the whole are "being well maintained," the Dominion Bureau of Statistics reported today in a telegraphic crop report.

N. O. SPOT COTTON

NEW ORLEANS, July 14.—(AP)—Spot cotton closed quiet 15 points lower. Sales 676. Low middling 16.59, middling 19.59. Good middling 20.04. Receipts 1,699. Stock 825,574. 2

N. O. MIDDLING

NEW ORLEANS, July 14.—(AP)—Average price of middling 15-16th inch cotton today at ten designated southern spot markets was 19.72.

CHARLOTTE SPOT

CHARLOTTE, July 14.—(AP)—Spot cotton 19.80.

THIS CURIOUS WORLD

By William Ferguson

ANSWER: Goodby Mama, I'm Off to Yokohama; Flamingo; One Dozen Roses.

Hogs At Principal Markets Continue In Light Supplies

CHICAGO, July 14.—(AP)—Hogs at principal markets continued in light supply today and sellers obtained prices up to 10 cents above yesterday's weak market on all weights and sows.

The top here was $14.80 per hundredweight, or 20 cents under the recent 16-year peak.

The embargo at East St. Louis failed to produce augmented runs elsewhere and 12 principal centers had 31,500 fewer hogs than a week ago. Chicago salable receipts totaled 13,000 and large packers took an additional 5,500 direct.

Trade reports showed meat stocks as of July 1 at the year's low point, after the heaviest June production on record, indicating the extremely broad demands being filled from storage.

The cattle supply was 7,500, smaller than usual and fed steers and yearlings were strong to 15 higher in an active market, with the top for strictly choice steers $15.00. Most business was done between $12.50 and $14.00.

Receipts of salable sheep were 1,000, packers taking 5,500 additional head direct. The trend was about steady with bulk strictly good and choice native spring lambs bringing $14.00 to $14.40.

(US Dept. Agr.)—Salable hogs 13,000; total 18,500; generally strong to 10 higher on all weights and sows; good and choice 180-240 lbs. 14.55-75; top 14.80; 240-270 lbs. 14.40-65; 270-330 lbs. 14.10-50; 160-180 lbs. 14.00-60; good 400-550 lbs. sows 13.35-65; good and choice sows under 400 lbs. 13.60-90. Shippers took 1,500.

Salable cattle 7,500, total 7,500; salable calves 1,000, total 1,000; fed steers and yearlings strong to 15 higher, active; clearance good, largely 12.50-14.00 steer and yearling market; extreme top 1195 as well as 1520 lbs. strictly choice steers 15.00; several loads 14.35-65; long yearlings 14.00; heifer yearlings 13.65, although mixed steers and heifers scaling 900 lbs. brought 14.00; grassy and warmed up steers and heifers scarce, fully steady. Beef cows easy at 9.00-75 mostly; canners and cutters fully steady at 8.50; bulls 15-25 lower; late top heavy sausage bulls 11.50, although 11.75 was paid early. Vealers fully steady at 14.00-15.00; light stock cattle few at 11.50; with good to choice, Texas calves 13.00-14.25.

Salable sheep 1,000, total 6,500; lamb trends about steady; bulk strictly good and choice native spring lambs 14.00-40; lower grades down from 13.50 to 12.00 and below; best yearlings 11.25; few heads fat ewes 4.50-5.75 with a small number at 6.00.

N. C. EGGS-POULTRY

RALEIGH, July 14.—(AP)—(NCDA) Egg and poultry markets steady.

Raleigh — U. S. extras large (clean white) 35; colored hens 17 to 18.

Washington—U. S. extras large (graded white) 39 to 40; colored fowls 21 to 22.

N. O. COTTONSEED OIL

NEW ORLEANS, July 14.—(AP)—Cottonseed oil closed steady. Bleachable prime summer yellow unquoted. Prime crude 12.50B. Jly 13.55b; Sep 13.55b; Oct 13.45b; Dec 13.34b.

b-Bid.

Dec 13.34.

—bid. 2

N. C. HOGS

RALEIGH, July 14—(AP)—(NCDA) Hog markets steady with tops of $14 at Richmond and $13.80 at Rocky Mount.

CASH WHEAT

CHICAGO, July 14. — (AP) — Cash wheat No. 1 hard 1.17 3-4; No. 2 hard 1.17 1-2; No. 2 mixed 1.17; tough No. 3 mixed 1.13.

Corn, No. 1 yellow 86 1-4; No. 2, 86—88 1-4; No. 3, 85 3-4—87 1-2; No. 4, 84 1-2—86 1-2; sample grade yellow 80; No. 1 white 1.01 3-4; No. 2, 1.00 1-2.

Oats No. 1 white 51 1-4; No. 2, 50 3-4—51; No. 3, 50; No. 4, 47 1-4.

Barley, malting 72-96 nominal; hard 62-70; feed and screenings 50-61.

Soybeans, No. 3 yellow 1.73 1-2—1.75.

DRY GOODS

NEW YORK, July 14.—(AP)—Cotton textiles markets continued quiet today. The trade talked of coming army awards for materials and observers said the federal orders might be for as much as 80,000,000 yards of goods.

Woolen and rayon goods trading also was dull despite further government orders for blankets and woolen service coats and a pickup in the demand for rayon for fall lines of merchandise.

OPPOSE ADJOURNMENT

WASHINGTON, July 14.—(AP)—Senate Republicans voted unanimously today in opposition to an adjournment of congress for a definite period, as some Democrats have favored. Senator McNary of Oregon, the Republican leader, said after a minority meeting that he had been authorized to commit the party only to periodic three-day recesses. 2

Firestone Is Resuming Goldenrod Experiments

NEW YORK, July 14.—(AP)—The Firestone Rubber company announced today that it is resuming the famous Edison-Firestone experiments to get rubber from goldenrod.

The edison work was discontinued in 1936, and the U. S. Department of Agriculture has carried on since with experimental fields near Savannah, Ga.

The result, which Firestone now picks up again, is a variety of goldenrod uniformly five feet tall, which can be mowed by machine and whose leaves produce up to 100 pounds of rubber per acre.

That amount, the Firestone announcement says, would warrant production only in an emergency such as the present. The hevea rubber trees produce around 300 pounds per acre and in some cases 1,000 pounds or more an acre.

NAVAL STORES

SAVANNAH, Ga., July 14.—(AP)—Turpentine 58 1-4; offerings 96; sales 4,800 gallons; receipts 429; shipments, three; stocks 11,944. Rosin: Offerings 427; sales 427; receipts 725; shipments, none; stocks, 61,434.

Quote: B 2.90; D 2.95; E 3.00; F 3.05; G, H and I, 3.20; K 3.23; M 3.22; N 3.23; WG 3.24; WW and X 3.25.

FBI Arrests Former Coast Guardsman On Spy Counts

NEW YORK, July 14— (AP) —The arrest on espionage charges of a 35-year-old former American Coast Guardsman who was born in Germany was announced today by the Federal Bureau of Investigation.

The defendant was named by P. E. Foxworth, assistant FBI director, as Washington Glendale Spiegelberg who was arrested last Sunday at Hempstead, Long Island. The FBI said he had in his possession 18 plans, diagrams, drawings or blueprints of essential parts of the B-24 bomber manufactured by the Ford Motor company.

Spiegelberg, a native of Berlin, was arraigned today in Brooklyn felony court.

The government agents said he formerly worked for the Donelly Engineering Corporation, Detroit, which has designed machinery for Ford Bomber Construction.

STATUS OF 96 MEN CHANGED IN DRAFT

Class Of New Hanover Men Affected By Revised 2-B Regulations

Ninety-six men registered by New Hanover Draft boards in the 2-B classification will be affected by national selective service headquarter's ruling that single war workers be inducted before husbands and fathers.

The old regulations stated that "in class 2-B shall be placed any registrant found to be a necessary man in any industry, business, employment, agricultural pursuit, governmental service, or in any other service or endeavor or in training or preparation therefor, the maintenance of which is necessary to the war production progress."

A "necessary man" was defined as one only when these conditions exist: "he is, or but for a seasonal or temporary interruption would be, engaged in such activity; he cannot be replaced because of a shortage of persons with his qualifications or skill in such activity; and his removal would cause a serious loss of effectiveness in such activity."

In the past it has been the policy of city Draft board No. 1 to place all single war workers in 1-A classification. Employers might ask for deferment from the Board of Appeals, when if granted, the city board put the registrants in 2-B. This has been the policy of the board which recently resigned, Chief Clerk Glenn McClelland explained. The city board has 35 men in 2-B.

Chairman John Alexius, of county Draft Board No. 2, explains that all single men engaged in national defense work, where deferment has been asked by their employers, have been placed in 2-B class. He explained that 2-B men are granted only six months deferment under this procedure, and at the end of that period are subject to reclassification. Sixty-one men are in that classification.

Mr. Alexius pointed out that the county board has drafted a few married men, but it has been only in the case where marital relationships have ceased to exist. Several have volunteered, he explained.

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GOODERHAM & WORTS LIMITED, PEORIA, ILLINOIS

"HOW TO READ AN AD"

You have a son or a brother or a cousin in the army, the navy or the marines. You're proud of what he's doing for his country, and you'd say that the best is none too good for the boys who're doing an unpleasant job with all the cheerfulness and determination in the world.

You feel a responsibility toward those boys, and you're doing all you can. You're buying war bonds. You're working for the Red Cross. You're contributing to the USO. You're sending a carton of cigarets or a box of candy to some boy as often as you can. And that's fine — but it isn't nearly enough.

Maybe, while you're doing all those things, you're questioning the wisdom of nationally known manufacturers who are continuing to spend substantial sums of money for newspaper advertising. Maybe you've said they should be conserving that money.

But those boys for whom you feel such a feeling of solicitude — what about them. The war's going to end some day—and they're going to present a problem that no amount of talking or wishful thinking can solve. They're going to expect industry to produce jobs for them — and they have a right to expect exactly that . . . not just a job here and there, but millions of jobs.

Industries in which advertising continues to play an important rule are looking ahead, accepting their responsibility. They know that, in order to furnish employment to the millions now engaged in war effort, they must create and maintain a demand for civilian products.

They realize that tomorrow's markets are created today — and that today's markets can wither and die without nourishment. They are buying insurance — advertising that will insure the jobs that **must** be available.