

# Several Leaders Extend Upswing In Stock Mart

### Register Gains Of Fractions To More Than Point In Trading

By BERNARD S. O'HARA  
NEW YORK, Oct. 16.—The stock market today emerged from a generally satisfactory week with leaders extending Friday's upswing by fractions to more than a point.

While scattered specialties exhibited strength from the start, dealings remained relatively sluggish. A number of issues gave ground moderately on profit taking but advances were well in the majority at the close.

Reasons for the come-back, which got under way Thursday, varied. Some commitments were reinstated because of belief the list had been pretty well liquidated. Offerings earlier in the week had dried up appreciably and it was figured the market was in position to respond to really worthwhile news at home or abroad. Earnings statements and dividend hopes were buoying influences for individual issues.

Prices slipped Monday as accounts are trimmed in preparation for Tuesday's Columbus Day recess. Italy's declaration of war against Germany Wednesday met with mixed response, armament-related stocks retreating while peace-time shares moved up a trifle.

The Associated Press 60-stock average today was up .1 of a point at 50.4 and on the week held at net advance of .5. Transfers for the short stretch totaled 266,810 shares compared with 225,770 last Saturday.

J. I. Case, which soared 8 points yesterday on discussions of more generous priorities for farm machinery makers, gave up a point today but International Harvester was ahead 1 3/4 and Deere and Caterpillar Tractor 3 1/2 each. Pullman added 1 1/2 to its recent bulge attributed to talk of another sizeable year-end dividend and growing demand for railway equipment.

Prominent gainers included Western Union, U. S. Steel, Santa Fe, Chrysler, Goodyear, Sears Roebuck, Homestake, Texas Co., Mid-Continent Petroleum, International Telephone and Anacosta. Among laggards were North American, General Motors, American Can, Sperry, Dow Chemical and Eastman Kodak.

	30	15	15	60
Net chg.	.2	.28	.1	.1
Saturday	.70	.24	.37	.50
Prev. Day	70.4	24.8	35.6	50.3
Week ago	69.8	24.7	35.4	49.9
Month ago	72.1	25.4	35.7	51.4
Year ago	56.4	19.2	25.9	39.5
1943 high	74.6	27.4	36.8	53.3
1943 low	60.2	18.3	27.1	41.7
1942 high	60.6	19.7	27.6	41.8
1942 low	46.0	14.4	21.1	32.0

	Sat.	Fri.
Advances	329	485
Declines	108	140
Unchanged	180	175
Total Issues	617	798

### FOREIGN EXCHANGE

NEW YORK, Oct. 16.—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 11 per cent premium. Equivalent to discounts on Canadian dollars in New York. Of buying 9.91 per cent. Selling 1.09 per cent.

Canadian dollar in New York open market 1 1/8 per cent discount or 88.87 1/2 U. S. cents, down 1-8 cent.

Europe: Great Britain official, (bankers foreign exchange committee rates) buying \$4.02, selling \$4.04.

Latin America: Argentina official 29.77; free 25.08; Brazil official 6.05n; free 5.20n; Mexico 20.65n.

Rates in spot cables unless otherwise indicated.

Nominal

NEW YORK, Oct. 16.—Sales, closing price and net change of the fifteen most active stocks today:	
Pullman 7.400 37 1/2	1 1/2
Superior Oil 6.300 3 1/2	1/8
Column G and E 5.400 4 1/2	1/4
West Union 5.300 4 1/4	1/8
N. Y. Central 4.700 18 3/4	1/4
Omnibus 4.600 7 1/4	3/4
Mid Cont Pet 4.300 29 1/4	1/2
Int Tel and Tel 3.000 13 1/4	1/2
Am and For Pow 2.900 5 1/4	1/4
Am F Pow 2.900 20 1/4	1 1/2
United Corp 2.600 1 1/4	1/4
Comwealth and Sou p 2.500 7 1/2	1/8
Gen Gas and El A 2.500 1 1/4	1/4
Param Pic 2.500 2 1/4	1/4
Sharp and Dohme 2.500 13 1/4	1/4

### NEW ORLEANS COTTON

NEW ORLEANS, Oct. 16.—(AP)—Cotton futures closed steady, unchanged to 15 cents a bale lower today.

	Open	High	Low	Close
Dec 20.40	20.42	20.38	20.38	off 2
Nov 20.27	20.28	20.25	20.25	off 2
May 20.14	20.17	20.14	20.31	off 2
July 20.03	20.03	20.00	20.01	nch

### N. C. EGGS, POULTRY

RALEIGH, Oct. 16.—(NCDA)—Raleigh egg market steady, U. S. grade AA extra large (clean white) 58; poultry steady, hens, all weights, 22 to 25, Washington not available.

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## Bond Quotations

DOMESTIC	
A C L 4 1/2 64	65 1/2
Band O 4 1/2 1948	67 1/2
C B and Q 4 1/2 77	82 3/4
C and E I Inc 97	46
Cri and P Ref 4 1/2 34	33 1/2
Cle Un Term 4 1/2 77	75
F and R G West 5 1/2 55	57 1/2
F E C 5 1/2 74	36 1/2
Hud C 5 1/2 62A	54 1/2
Hud and Man 5 1/2 57	56
Ill Cent 4 1/2 66	48 3/4
Int Ct Nor A J 52	19
L and N 4 1/2 2003	103 1/4
M K and T A J 67	28
Mo P G 4 1/2 75	22 3/4
Nyc Rig 5 1/2 2013	62 1/2
Nor Pac 6 1/2 2047	79
Phila Rdg Ci 6 1/2 49	17 1/2
Sal C 6 1/2 45	28 1/2
So Pa Rtg 4 1/2 53	85 1/2
So Ry Gen 4 1/2 56	74 1/2
West Md 4 1/2 52	88

FOREIGN	
Aust 4 1/2 56	88 3/4
Braz 6 1/2 26-57	46 1/2
Rio Gr Do Sul 6 1/2 68	27 1/4

GOVERNMENT	
Treasury	
4 1/2 52-47	112.18
2 1/2 53-51	100.7
2 1/2 69-64 Dec	100.5

### CHICAGO LIVESTOCK

CHICAGO, Oct. 16.—(WFA)—Salable cattle 700, calves 100; compared Friday last week: general steer market steady; good and choice offerings closed strong; week-end undertone on common, medium, and low-grade grades dull; eastern order buyer demand for good and choice steers improved late in week after having been narrow early, extreme top heaviness 16.85, best 1041 lb. yearlings 16.75, 1090 lb. yearlings 16.50, heifer yearlings 16.25; bulk fat steers 14.00-16.50; grassy and warmed-up offerings relatively scarce at 11.50 to 13.50; sizable supply longed bullocks 16.00 to 16.65, 1483 lbs. at 16.65, and 1505 lbs. at 16.85; the top fat heifers mostly steady; longed 975 lbs. sold up to 16.25; bulk 13.00 to 15.75; beef cows steady to 25 lower, canners and cutters 25-50 down, latter class closed dull; most beef cows 9.00-11.25, strictly good northwest as well as New Mexico beef cows 12.50 and 12.75; after gaining 50 to 1.00 light bulls lost advance; vealers 50 lower at 15.00 down; stock cattle fairly active, steady; about 3,000 western grassers in week's run, mainly stockers and beef cows; bulk medium to choice stockers and feeders 11.50 to 13.50, choice yearlings reaching 14.00.

Salable hogs 500, total 9,000, not enough good and choice hogs in fresh receipts to quote market; shippers took none; compared to week ago good and choice hogs under 170 lbs. and all weights sows steady at 14.75, culling price; hogs under 170 lbs. unevenly 25-75 lower.

### MIDDLING COTTON

NEW ORLEANS, Oct. 16.—(AP)—The average price of middling 15-16 inch cotton today at ten designated southern spot markets was 15 cents a bale lower at 20.35 cents a pound; average for the past 30 market days 20.41; middling 7/8 inch average 19.33.

## Closing Stock Quotations

BY THE ASSOCIATED PRESS

Adams Express	10 1/4	Lorillard	16 1/4
Air Reduction	42 1/2	Mack Truck	32 1/2
Alaska June	6 1/2	McCrory Stores	15 1/2
Al Chem and Dye	150 1/2	Mo Kt	17 1/2
Allegheny	2 1/4	Mont Ward	44 1/2
Allis Chal Mfg	36 1/2	Murray Corp	9 1/2
American Car Fdy	88	Nash Kelv	11 1/4
American Car Fdy	34	Nat Biscuit	21 1/2
Am For Pow	5 1/4	Nat Cash Reg	26 1/2
Am Rad and St S	29	Nat Dairy Prod	29
Am Roll Mill	13 3/4	Nat Dist	31 1/2
Am Smelt and Ref	40 1/4	Nat Lead	17 1/2
Am Sug Ref	28	Nat Pow and Lt	6 3/4
At and T	156 1/4	N Y Cent	18 3/4
Am Tob B	59 1/4	No Am Aviat	10 1/4
Anacosta	26	North Am	10 1/4
Arm III	5 1/2	Ohio Oil	17 1/4
At and St	59 1/2	Otis Elev	18 3/4
A C L	29 1/2	Pac G and E	29
Atl Ref	25 1/2	Pac Mills	24 1/4
Atlas Pow	62	Packard	3 1/4
Aviat Corp	4	Param Pix	25 1/2
Baldwin	16 1/4	Penny J C	94 1/2
B and O	6 1/4	Penn R B	27 1/2
Barnsdall	16 1/2	Pepsi Cola	51 1/2
Bendix Aviat	35 1/2	Phillips Pet	47 1/2
Beth Steel	59 1/4	Pitt Ser and B	5
Boeing Airplane	15 1/4	Pub Svc N J	15 1/2
Borden	29 1/2	Pullman	16 1/4
Borg Warner	34 1/2	Pure Oil	10
Briggs Mfg	26 1/2	Radio Union	16 1/4
Budd Mfg	7 1/2	Rad K O	8 1/4
Budd Wheel	7 1/2	Rep Stl	17 1/2
Bur Add Mach	12 1/2	Reynolds B	28 1/2
Calumet and Hec	7	Seab A L	2 1/4
Canada Dry	22	Sears	84
Canadian Pacific	9	Shell Union	23
Cannon Mills	45	Socony Vac	13 1/2
Case J I	120	Sou Pac	26 1/4
Champ P and B	20 1/2	Sou Ry	23
Ches and O	48 1/2	Sperry	25 1/4
Chrysler	79 1/2	Sid Oil Cal	37 1/4
Coca Cola	113	Sid Oil Ind	34 1/4
Column G and E	4 1/2	Sid Oil N J	58 1/4
Coml Credit	38 1/2	Stewart Warner	12
Comwealth and Sou	22 1/2	Studebaker	11 1/2
Consol Edis	22 1/2	Swift	26 1/2
Cont Can	35 1/4	Tex Co	49
Corn Prod	59 1/4	Tex Gulf Prod	5 1/4
Curtiss Wright	7 1/2	Tex Gulf Sul	37 1/2
Curtiss Wright A	19	Timken Det Ax	28
Del Lack and W	6 1/4	Transamer	8 1/2
Dug Air	61 1/4	Union Carbon	80 1/2
Dow Chem	134	Union Pacific	97 1/4
duPont	161	United Aircraft	30 1/4
Elec Pow and Lt	4 1/2	United Corp	13 1/4
Firestone	39 1/2	United Drug	14
Freeport Sul	32 1/2	United Fruit	74
Gen Elec	36 1/2	United Gas Imp	2 1/2
Gen Foods	42 1/2	U S Pipe	33
Gen Motors	51 1/2	U S Rubber	43 1/2
Goodrich	43 1/2	U S Smelt and Ref	53 1/2
Goodyear	38	U S Steel	33 1/2
Graham Paige	1 1/2	Va Caro Chem	3 1/4
Hud Mot	1 1/2	Warner Pic	12 3/4
Ill Cent	12 1/2	West El and Mfg	95 1/4
Int Harvest	70 1/2	Wilson	8 1/2
Int Nick	29 1/2	Woolworth	37 1/2
Int Tel and Tel	13 3/4	Youngs S and T	37
Kennecott	31 1/2	Final sales 266,810.	
Kinney	4 1/2		
Libby O F G I	38 1/4		
Libb and Myers B	63 1/2		
Loews	57 1/4		

## RAILROAD BONDS SCORE ADVANCES

### Other Sections Of Security Market Also Display Upward Tendencies

NEW YORK, Oct. 16.—A considerable section of today's bond market displayed advancing tendencies with reorganization rails as leaders.

Loans of the St. Paul, North Western Seaboard Air Line and Missouri Pacific were uniformly higher to the extent of fractions to around a point. Other gainers included Burlington 4 1/2, Chicago and Easter Illinois Incomes, Laclede Gas 5 1/2, American Telephone 3s and Santa Fe 4s of '95.

Bonds quoted moderately lower included American and Foreign Power 5s, Chicago and Alton 3s, Childs Co. 5s of '37 and Texas and Pacific 5s.

Foreign dollar issues were lower over a wide front with Brazilian issues, the principal exceptions, up substantially. U. S. governments were steady in quiet trading.

Transactions totaled \$4,182,000 face value against \$3,250,800 the previous Saturday.

### BOND AVERAGES

	20	10	10
Net Chg	Unch	Unch	Unch
Saturday	76.8	105.0	105.1
Prev. Day	76.8	105.0	105.1
Week ago	76.5	105.0	105.3
Month ago	76.5	105.7	105.3
Year ago	63.3	103.4	97.5
1943 high	78.7	105.8	105.4
1943 low	64.6	103.8	98.0
1942 high	66.2	103.8	100.6
1942 low	59.4	102.6	93.6

### CHICAGO POTATOES

CHICAGO, Oct. 16.—(WFA)—Potatoes: arrivals 128; on track 275; total U. S. shipments 1,154; supplies moderate, demand moderate; market firm for best quality; Idaho Russet Burbanks U. S. No. 1, 2.65-30; Colorado Red McIntoshes U. S. No. 1 washed 2.85-30; unwashed 2.75-85; South Dakota Minneapots U. S. No. 1 washed 2.60; Minnesota and North Dakota Bliss Triumphs commercials 2.80-35; Wisconsin Chippewas U. S. No. 1, 2.40.

### NEW YORK COTTON

NEW YORK, Oct. 16.—(AP)—Cotton futures slipped 5 to 10 cents a bale in a small market today. Hedge selling expanded a little near the close.

The low volume of dealings reflected inactivity of many traders awaiting developments in the pending price subsidy issues in congress.

### CHICAGO BUTTER, EGGS

CHICAGO, Oct. 16.—(WFA)—Butter was unchanged at OPA ceilings; tone firm. Eggs were unchanged at OPA ceilings; tone firm.

### CHICAGO BUTTER, EGGS

CHICAGO, Oct. 16.—(AP)—Butter receipts 396,711. Egg receipts 7,416.

## COMRADES IN ARMS



Eloquent in its portrayal of the dirt, pain and weariness of war, this photo shows two wounded U. S. infantrymen emerging from the muddy jungle of West Georgia Island in the Southwest Pacific area. With leaden steps, but with tommy-gun ready, they pick their weary way toward the beach to be evacuated. (U. S. Signal Corps photo from NEA Telephoto)

### CHICAGO GRAIN

CHICAGO, Oct. 16.—(AP)—A brisk rally in rye and oats shortly before the close gave grains a strong finish today. Previously the market had been sluggish and slightly lower. Wheat and barley also advanced toward the finish, turning early losses into minor gains.

Northwestern interests came in to the oats pit and found the market lacking offerings. A good cash demand developed for this grain, particularly choice quality types, and shipping sales were placed at 115,000 bushels. The late strength in rye reflected some short-covering by local traders.

At the close wheat was 1-8-3/8 higher, December \$1.55 1-8-1-4, May \$1.53 3-4, rye was up 5-8-1-8, December \$1.13-1-13 1-4, oats were ahead 3-8-1-2 and barley was 1-4-3-8 higher.

Milling concerns supported wheat at the outset, but most of the buying was by distillers' interests. Distillers have been very active in the cash market this week, taking an estimated 4,000,

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### SPOT COTTON

NEW ORLEANS, Oct. 16.—(AP)—Spot cotton closed steady 10 cents a bale lower. Sales 5,855. Low middling 16.18; middling 20.18; good middling 20.63. Receipt 1,702. Stok 1765,358.

N. C. HOGS  
RALEIGH, Oct. 16.—(NCDA)—Rocky Mount hog market steady with top of 14.25.

### DRY

Wilmington has not received any rain in four weeks.

According to Weatherman Paul Hess, the dry spell is unusual, but no record has been established. The dry harvest season of last year did not last as long. Mr. Hess reported that the

temperature has remained moderate with 50 degrees being the lowest registered in the period. Naturally, there has been no frost.