

Several Tired Leaders Slip In Stock Exchange

MARKETS AT A GLANCE
NEW YORK, Dec. 31—(AP)—Stocks—Irregular; slow dealings mark final session.
Bonds—Mixed; price changes narrow.
Cotton—Market closed.

CHICAGO:
Wheat—Unchanged to 1-2 cent higher; good demand in sympathy with rye.
Corn—Unchanged at ceilings.
Rye—Unchanged to 3 1/2 cents higher; strong demand.
Hogs—Active and fully steady. Top \$14.85 ceiling.
Cattle—Steady to off 50 cents. Top \$18 ceiling.

VICTOR EUBANK

NEW YORK, Dec. 31—(AP)—The stock market today closed the books on its best 12-month stretch in about eight years with spots of strength persisting but with many tired-looking leaders slipping into the minus column.
Liquors enjoyed another bulge at the start, backed down under profit realizing and recovered moderately in the final quarter hour. Steels steadied at the last while motors, the majority of rails and scattered "blue chips" finished with losses of fractions to nearly three points. Advances running to better than two, however, were well distributed.
Dealings were sluggish most of the time as Wall Street was all but deserted by customers who left Friday for the New Year's holidays not to return until Wednesday. All markets will recess Tuesday. Transfers of 1,012,368 shares compared with 1,090,000 Friday and were the smallest for a full session since Dec. 21. For the year volume of 376,029,713 shares was the largest since the 409,464,570 of 1937.
The Associated Press 60-stock average was off 1/4 of a point at 75.2. On the month it was down 4. For the year the net gain was

16.9 points, widest upswing since the boom year of 1928. The 1945 advance for industrials was 20.6 points, for the rails 12.9 and for the utilities 12. On the day 889 appeared. Of these 413 fell, 287 rose and 169 were unchanged.
Year-end adjustment and switching, in addition to persistent apprehension over labor strife, provided the principal handicaps for the concluding session. Tax sales also were plentiful. Largest "cash" transaction of the proceedings was 16,100-share block of Radio corp. This issue ended unchanged at 17 3/4. Earnings, dividends and split-up talk for the distillers bolstered favorites.
Woolworth was up 2 1/2 and Lockheed 2 for the day, both at peaks for the move. Ahead were Schenley, Distillers corp., National distillers, American distilling, Bethlehem, U. S. steel, American can, Kenecott, American telephone, General electric and Southern railway.
On the losing end were Chrysler, General Motors, Youngstown sheet, Santa Fe, N. Y. central, Southern Pacific, North American, Goodrich, Mtnogrowth Ward, Anaconda, Allied chemical, Easton Kodak, U. S. Gypsum, Philip Morris, International harvester and Douglas aircraft.
In the curb N. Y. water service preferred added 6 1/7 points. Small improvement was shown for Mesabi iron and American light. Turnover here was 489, 310 shares versus 610,000 in the previous 5-hour session.

STOCK AVERAGES

	30	15	15	60
Net change	unch	D.3	unch	D.1
Monday	99.6	47.3	51.1	75.2
Prev. day	99.6	47.6	51.1	75.3
Week ago	99.1	47.7	50.9	75.0
Month ago	99.7	48.4	52.3	75.9
Year ago	79.0	34.4	39.1	58.3
1945 high	102.0	48.9	52.5	77.1
1945 low	78.6	32.9	39.2	57.8
1944 high	79.2	34.5	39.2	58.3
1944 low	69.1	22.9	35.1	49.5

Stock Market Quotations

(BY THE ASSOCIATED PRESS)

Satur.	Yester.	day's	Close
Allegany	5 1/2	5 1/2	5 1/2
Al Chem and Dye	187 1/2	186	186
Alis Chal Mfg	53	53	53
American Can	100 1/2	100	100
American Car Fdy	64 1/2	64	64
American Roll Mill	28 1/2	28	28
American Smelt & Ref	54	54	54
Arm and F	190	191	191
American Tobacco B	90 1/2	90	90
Anaconda	44 1/2	44 1/2	44 1/2
Arm III	13 1/2	13 1/2	13 1/2
Atlantic Coast Line	75	75	75
Atlantic Refinery	40 1/2	40 1/2	40 1/2
Aviation Corporation	10	10	10
Baldwin	34	34	34
Baltimore and Ohio	25 1/2	25 1/2	25 1/2
Barnsdall	22 1/2	22 1/2	22 1/2
Bendix Aviat	54 1/2	54	54
Beth Steel	95 1/2	95	95
Boeing Air	31	31	31
Borden	44 1/2	44 1/2	44 1/2
Budd Mfg	24 1/2	24 1/2	24 1/2
Burl Mills	38 1/2	38 1/2	38 1/2
Bur Add Mach	19 1/2	19 1/2	19 1/2
Cannon Mills	44 1/2	44 1/2	44 1/2
Case J	67 1/2	67 1/2	67 1/2
Caterpil Trac	67 1/2	67 1/2	67 1/2
Ches and Ohio	55 1/2	55 1/2	55 1/2
Chrysler	134	131 1/2	131 1/2
Coca Cola	40 1/2	40 1/2	40 1/2
Coml Cred	48	47 1/2	47 1/2
Coml Solv	25 1/2	25 1/2	25 1/2
Comwith and South	3	3	3
Consol Edis	34 1/2	34	34
Cons Vultee	33 1/2	33 1/2	33 1/2
Cont Can	45	44 1/2	44 1/2
Corn Prod	67	66 1/2	66 1/2
Curt Wright	8	8	8
Curt Wright A	27 1/2	27 1/2	27 1/2
Dow Chem	99	99 1/2	99 1/2
Doug Air	99	99 1/2	99 1/2
DuPont	186	186 1/2	186 1/2
Eastman Kod	226 1/2	226 1/2	226 1/2
Firestone	67 1/2	67 1/2	67 1/2
Gen El	47 1/2	47 1/2	47 1/2
Gen Foods	51 1/2	52	52
Gen Mot	75 1/2	75 1/2	75 1/2
Goodrich	72	71 1/2	71 1/2
Goodyear	60	60	60
Gt Nor Ry Pf	59 1/2	59	59
Int Harvest	96 1/2	96	96
Int Tel and Tel	297 1/2	297 1/2	297 1/2
Johns Manv	143	143	143
Kennecott	48 1/2	48 1/2	48 1/2
Lockheed	40 1/2	42 1/2	42 1/2
Ligg and M B	91	93 1/2	93 1/2
Loews	34 1/2	34 1/2	34 1/2
Lorillard	73 1/2	72 1/2	72 1/2
Mont Ward	23 1/2	23 1/2	23 1/2
Nash Kelv	32 1/2	32 1/2	32 1/2
Nat Bis	37 1/2	37 1/2	37 1/2
Nat Cash Reg	37 1/2	37 1/2	37 1/2
Nat Dist	73	73 1/2	73 1/2
N Y Cent	34	34 1/2	34 1/2
West Ind Av	35 1/2	35 1/2	35 1/2
No Pac	35 1/2	35 1/2	35 1/2
Packard	107 1/2	107 1/2	107 1/2
Param Pic	53 1/2	53 1/2	53 1/2
Penn J C	148 1/2	148 1/2	148 1/2
Penn R R	42 1/2	42 1/2	42 1/2
Pepsi Cola	35 1/2	35 1/2	35 1/2
Phillips Pet	57 1/2	57	57
Pitt S and B	11 1/2	11 1/2	11 1/2
Pullman	61 1/2	61 1/2	61 1/2
Pure	23 1/2	23 1/2	23 1/2
Radio K O	17 1/2	17 1/2	17 1/2
Radio K O	18 1/2	18 1/2	18 1/2
Repub Sh	36	35 1/2	35 1/2
Reynolds B	37 1/2	37 1/2	37 1/2
Sears	36 1/2	36 1/2	36 1/2
Soc Vac	17 1/2	17 1/2	17 1/2
Sou Pac	59 1/2	59 1/2	59 1/2
Sou Ry	58 1/2	58 1/2	58 1/2
Std By	48 1/2	47 1/2	47 1/2
Std Oil N J	40 1/2	40 1/2	40 1/2
Stewart War	23 1/2	23 1/2	23 1/2
Swift	33 1/2	33 1/2	33 1/2
Tex Co	61	61	61
Un Carb	10 1/2	10 1/2	10 1/2
Unit Air	32 1/2	32 1/2	32 1/2
Unit Corp	45 1/2	45 1/2	45 1/2
Unit Drug	27 1/2	27	27
Unit Fruit	112 1/2	112	112
Unit Gas Imp	23 1/2	23 1/2	23 1/2
U S Indus Corp	52 1/2	52 1/2	52 1/2
U S Rubber	67	67	67
U S Smelt and Ref	81	75 1/2	75 1/2
U S Steel	81	81	81
Vanadium	30 1/2	30	30
Va Caro Chem	7 1/2	7 1/2	7 1/2
Warner Pic	33 1/2	32 1/2	32 1/2
West Un A	52 1/2	52 1/2	52 1/2
West El	35 1/2	35 1/2	35 1/2
Woolworth	50 1/2	50 1/2	50 1/2

TRADING IN BONDS IS MIXED, NARROW

NEW YORK, Dec. 31—(AP)—The bond market was mixed and narrow in the final session of the year to date.
Carriers were unchanged on average in the Associated Press compilation. Central of Georgia 5 1-2s, Chicago, Indianapolis & Louisville 5s of '47 and Illinois central St. Louis 3 1-2s were among issues advancing more than a point. Chicago, Terre Haute and Southeastern income 5s of '60, Certified rose 6 1-2, and Cuba railroad 6s were up 4 1-8.
Other rails improving included Delaware, Lackawanna & Winchester issues of '97, Rock Island 4s, and some Northern Pacific and Katy lines. Declining were Wisconsin Central 4s of '49, St. Louis Southwestern refunding 5s and some Missouri Pacific issues.
Industrials were unchanged on average with Armour & Co. 3s losing fractionally, while Bethlehem steel 2 3-4s, Celanese 3s and Firestone Tire & Rubber 3s improved.
American Telephone 3s, Cincinnati gas & electric 2 3-4s Commonwealth Edison 3s and International hydro-electric 6s reflected an advance in utilities of .1 of a point on average.
Sales for the session were \$5,400, 200 compared with \$5,440,000 last Friday.
In the foreign list, off .2 of a point on average, most South American issues were lower, while Brisbane 6s, Copenhagen 5s and Denmark 5 1-2s improved. U. S. governments were quiet.

Bond Quotations

	30	15	15	60
Net change	unch	unch	unch	unch
Monday	108.9	104.0	108.3	75.5
Prev. day	108.9	104.0	108.2	75.7
Week ago	102.6	103.7	108.1	75.6
Month ago	102.8	104.0	107.7	76.3
Year ago	86.5	104.6	106.9	68.1
1945 high	102.9	105.5	108.3	76.7
1945 low	96.2	103.4	106.8	68.1
1944 high	86.5	103.7	107.3	68.3
1944 low	79.5	104.6	104.7	63.2

TREND OF STAPLE PRICES

	1945	1944	1943	1942
High	112.81	108.73	107.34	103.22
Low	107.90	106.03	103.43	95.54

(1926 average equals 100)

Grain

CHICAGO GRAIN

CHICAGO, Dec. 31—(AP)—Unexpected and moderately heavy buying gave wheat and rye futures prices a fairly good spin today and both grains scored substantial advances.
Rye, which has not needed much of a push recently to budget prices either way, led the upturn with gains of as much as 3 1-2 cents a bushel, while the more rigid wheat market had advances up to 1-2 cent.
Word that some foreign countries had made inquiries about purchases of rye and a report that Great Britain had purchased at least one cargo over the week end were the principal bullish factors, although higher prices at Minneapolis and Winnipeg also were said to add strength here. Some interests in a short position also jumped in on the buying side when brokers begin bidding the prices up.
Wheat closed unchanged to 1-2 cent higher than Saturday's finish, May \$1.80 1-2; corn unchanged at \$1.18 1-2; oats 1-4 lower to 1-4 higher, May 77 1-8-1-4; rye unchanged to 3 1-2 cents higher, May \$1.77 7-8-1-73; barley 1-8 lower to 1-8 higher, May \$1.22 1-4.
The principal support of wheat was understood to have come from buyers with eastern connections which dealt mostly in the September delivery and lent a firm tone to the other contracts.
Although the government announced that the mid-December farm parity price showed a rise of one cent over the November levels, brokers said the increase was not sufficiently large to affect the trading.
One trader described the scarcity of cash wheat as the most critical condition in the history of the trade, and added that at least a few mill-cars were scraping the bottoms of their bins, unable to buy more supplies.
Defaults of both wheat and corn on current December commitments were expected to be large as to-day was the deadline for settling those contracts, which called for delivery of 2,599,000 bushels of corn and 1,873,000 bushels of wheat. Action by board of trade directors will be necessary to determine bases of settlements or impose penalties for defaults.

SHIP GOES AGRUOND

BOSTON, Dec. 31—(AP)—The Liberty ship R. S. Wilson, with 6,500 tons of coal from Newport News, Va., ran aground today near the entrance of Boston Harbor. The ship was reported resting easily and efforts to refloat her will be made on the incoming tide.

CASES CONTINUED IN HEAVY DOCKET

Yesterday's session of Recorder's court, Judge H. Winfield Smith presiding, saw 18 cases of a heavy court docket continued. The cases run in importance, from hit and run and assault with deadly weapon to drunks, abandonment and non-support and reckless operation of automobiles.
Court is adjourned until tomorrow morning at 10 o'clock.
Other cases which received hearing yesterday included that of Wilson Lee Riggs who is said to have been AWOL from the army when he was picked up by city police officers on a charge of vagrancy. His case was not prosed with leave and he was turned over to the Army.
Earl Mays pleaded guilty to being drunk and received 30 days' sentence, suspended on the condition that he remain on good behavior for one year.
George Nixon, charged with assault with a deadly weapon and disorderly conduct, plead not guilty and was given 60 days on the county farm. Sentence was suspended on condition that he remain on good behavior for a period of two years.
A capias was issued ordering Walter Harrel not to be found in New Hanover county for a period of two years. He was charged with being drunk. Bond was placed at \$200.
Willie Eppes was charged with operating a car without operator's license, plead guilty and was fined costs of court. James Neid charged with a like offense, plead guilty and was fined the costs of the court.
P. L. Ragatz charged with speeding was fined \$10. The cost was remitted.
Julius Riggs, who plead guilty to a charge of being drunk, was given 30 days on the county farm.
Mary Williams, charged with being drunk, plead guilty and was given a 30-day sentence also.
Harry Winfred Clark, charged with parking a vehicle on the highway without lights, was taxed with one-half the costs.
Moses Jameron, charged with being drunk on two counts, received a ten-day stay in jail and was placed under \$200 bond for two years good behavior.
David Watkins who plead not guilty to a charge of assault with deadly weapon and disorderly conduct received 60 days on the county farm.

WHEAT: OPEN HIGH LOW CLOSE

	Open	High	Low	Close
May	1.80 1/2	1.79 1/2	1.79 1/2	1.80 1/2
July	1.79 1/2	1.79 1/2	1.79 1/2	1.79 1/2
Sept	1.76 1/2	1.77	1.76 1/2	1.76 1/2
Dec	1.75	1.75 1/2	1.75	1.75 1/2

CORN:
May 1.18 1/2
July 1.18 1/2
Sept 1.18 1/2
Dec 1.18 1/2

OATS:
May 77 1/2
July 77 1/2
Sept 71 1/2
Dec 71 1/2

RYE:
May 1.75 1/2
July 1.78
Sept 1.43
Dec 1.42 1/2

BARLEY:
May 1.22 1/2
July 1.22 1/2
Sept 1.17 1/2
Dec 1.16 1/2

CASH GRAIN

CHICAGO, Dec. 31—(AP)—Wheat: No. 2 red and No. 2 hard, 1.79, nominal; ceilings.
No corn sales.
Oats: No. 1 mixed heavy, 83 plus one cent markup; No. 1 white extra heavy, 85; sample grade white heavy, 75-76.
Barley: nominal; malting, 1.21-1.39 1-2; feed 1.15-1.23 1-4.
Field seed per hundred weight, nominal; timothy, 5.25-5.50, red top, 11.00-11.50; red clover, 10.75; alsike, 28.50; alfalfa, common, 33.50-36.50.

N. C. HOGS

RALEIGH, Dec. 31—(AP)—(NCDA)—Hog markets active and steady with tops at 14.55 at Clinton and Rocky Mount and 14.90 at Richmond.
N. C. POULTRY, EGGS
RALEIGH, Dec. 31—(AP)—(NCDA)—Poultry and egg markets steady.
RALEIGH—U. S. grade AA, extra large 56; fryers and broilers 29.3. Young toms and hens steady at 35 to 36.

FOREIGN EXCHANGE

NEW YORK, Dec. 31—(AP)—Closing foreign exchange rates follow (Great Britain in dollars, others in cents):
Canadian dollar in New York open market 9 3-8 per cent discount or 90.62 1-2 U. S. cents, down .06 1-4 of a cent.
Europe: Great Britain \$4.03 1-2, unchanged.
France (Franc) .845, unchanged.
Latin America: Argentina: Argentina free 24.70, up .01 of a cent; Brazil free 3.25; Mexico 20.65.

STOCKS IN THE SPOTLIGHT

NEW YORK, Dec. 31—(AP)—Sales, closing price and net change of the 16 most active stocks today.
Radio 29.200 1 1/2% up.
Std G and E \$4 Pf 20.300 3 1/2% up 1 1/2%.
Comwlth and Sou 17.200 3 no.
Canad Pac 17.000 20 no.
N Y Central 14.100 3 3/4% down %.
Aviation Corp 3.500 10 no.
Packard 10.600 10% no.
Int Pow and Lt 10.400 10% down %.
United Corp 10.000 4% no.
Graham Paige 9.200 10% no.
Radio Keith 9.100 16 1/2% up 1/2%.
Schenley Dist 8.900 12 1/2% up 1/2%.
Aviation Corp 3.500 10 no.
Am Rad Std S 8.200 18 1/2% up 1/2%.
Sou East Grey L 7.658 35% down %.
Pan Am Airw 7.300 25% no.
Int Paper 7.500 48 1/2% down 1/2%.
Sep 1.43 1.44 1.43 1.43 1/2%.

WHAT STOCKS DID

	Mon.	Sat.
Advances	287	315
Declines	413	243
Unchanged	189	190
Total Issues	889	748

CHICAGO LIVESTOCK

CHICAGO, Dec. 31—(AP)—Choice steers held steady today but other grades closed unevenly weak to off as much as 75 cents. The hog market was unchanged and sheep traded steady to strong. (USDA)—Salable hogs 10,000, total 21,000; good and choice fed steers, yearlings, and yearling heifers steady; trade fairly active on steers selling at 17.00 upwards; sizeable supply 17.25-18.00; strictly choice heifer 18.00; but all other classes unevenly weak to 75 cents, mostly 25 to 50 cents lower; slow at declining receipts largest since November; steers and heifers predominated in run; cows weak to 50 cents lower mostly 25 cents off; bulls very scarce, steady to weak; vealers about steady at 15.50 down.
Salable sheep 4,000 total 9,000; active, steady to strong, spots 25 cents; higher plainer quality considered; good to choice native and fed wooled lambs 14.50-14.75 straight; common light natives 11.00-12.00; two loads good 83-97 lb. fed clipped lambs fall shorn pellets 14.35; a load of good 95-lb. yearlings 12.75; most common to choice slaughter ewes 6.25-7.50; load medium to good feeding lambs 14.50.

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CORN:
May 1