

Many Leaders Complete Irregular Week In Mart

Some Individuals Manage To Hold To The Recovery Side, However

NEW YORK Stocks—Mixed; specialties advance. Bonds—Steady; most rails improve. Cotton—Weak; profit taking and hedging.

CHICAGO Wheat—Unchanged to 1-4 cent higher; strong demand with all deliveries at ceilings. Corn—Unchanged at ceilings. Rye—Unchanged to 5 cents higher; strong demand.

NEW YORK, Jan. 26.—(P)—Individual stocks, packed by specialties, held to the recovery side in today's market although many leaders finished an irregular week with moderate losses.

New buying incentives were lacking but idle cash continued to provide a prop for numerous favorites. Skeptics regarding earnings and dividends as the result of widespread strikes again lightened accounts or stood aloof. Government seizure of the meat packing plants found most stocks in this category unperturbed.

Dealings tapered after the opening but picked up at intervals when bidding was a bit more insistent. Gains of fractions to a point or more—there were several wider moves—predominated at the close. Transfers of 920,000 shares compared with 1,680,000 last Saturday which were the largest for a short stretch in seven years. Low-priced issues were the most active but the majority ended about unchanged.

The Associated Press 60-stock composite was up .1 of a point at 78.4 but on the week showed a decline of as much as 510 issues appearing, 376 rose, 238 fell and 196 were unchanged.

Eastman Kodak was up 4 1/2 at 242 on a few sales. Lesser plus marks were retained by Wyandotte Worsted, American Woolen, Equitable Office Building, Paramount Pictures, Loew's Virginia-Carolina Chemical, Elastic Stop Nut (on a debt-redeemable plan), Colorado Fuel and Iron, Boeing, R-K-O, U. S. Steel, Du Pont, Santa Fe, Southern Pacific, Allegheny Common and Preferreds, Great Northern, Bell Aircraft and American and Foreign Power common and preferred.

On the offside were Bethlehem, Chrysler, General Motors, Northern Pacific, N. Y. Central, Allied Chemical, Electric Power and Light, National Distillers, Union Carbide, Douglas Aircraft, International Telephone, Hiram Walker and Pan-American airways. Bonds were selectively improved. At Chicago wheat, oats and rye were unchanged to up 1-4, 2 1/2 and 5 cents a bushel, respectively. Cotton was 45 to 75 cents a bale advanced.

Higher in an uneven curb were Cuban Atlantic sugar, Electric Bond and Share, Pantepec and R-K-O warrants. Fastest sprinters on the big board throughout the week were the so-called "penny" utilities, many of which touched peaks for the past year or longer. These were buoyed mainly by the speculative urge and the belief break-up and portfolio values had been greatly enhanced.

It was the first all-cash week for the securities markets, the 100 per cent margin ruling taking effect Monday. In the initial session the list suffered its heaviest fall since Dec. 17 but volume dwindled. The President's message to Congress provided little inspiration other than to accentuate inflation psychology which, in past months, has

Bond Quotations

Table with columns for Domestic and Foreign bonds, including C and E, Cgw, Cl, D and R, etc.

TREASURY table with columns for 1 1/2%, 2%, 2 1/2%, 3%, 3 1/2%, 4%, 4 1/2%, 5%, 5 1/2%, 6%, 6 1/2%, 7%, 7 1/2%, 8%, 9%, 10%, 11%, 12%, 15%, 20%, 25%, 30%, 35%, 40%, 45%, 50%, 55%, 60%, 65%, 70%, 75%, 80%, 85%, 90%, 95%, 100%

NEW YORK COTTON

NEW YORK, Jan. 26.—(P)—July cotton established a new high for the season today. Prices, after an easy start, rallied sharply in the closing minutes of dealings, with final values up 45 to 75 cents a bale.

There was little news to account for the reversal in trend with the exception of general belief that recent purchases estimated in the neighborhood of 250,000 bales of Commodity Credit Corp., cotton by the trade had already been hedged in the futures market.

There was considerable uncertainty over proposed ceilings for cotton and also on pending textile wage increases. One trader termed the market as being vulnerable to small buying orders.

CASH GRAIN

Table with columns for Wheat, Barley, Oats, Rye, and Corn, showing prices and changes.

SPOT BUTTER, EGG

CHICAGO, Jan. 26.—(P)—The spot butter and egg markets were nominally unchanged today. Receipts unavailable. provided the principal buying incentive.

Expectations of price boosts for steel and other products, together with hopes for strike settlements, brought modest comebacks. Tuesday, Wednesday and Thursday, another proposed schenley split-up spurred liquors although profit cashing subsequently stalled this group. Trends generally wavered Friday.

STOCK AVERAGES

Table with columns for Net change, Saturday, Prevd. day, Week ago, Month ago, Year ago, 1945, 1944, 1943, 1942, 1941, 1940, 1939, 1938, 1937, 1936, 1935, 1934, 1933, 1932, 1931, 1930, 1929, 1928, 1927, 1926, 1925, 1924, 1923, 1922, 1921, 1920, 1919, 1918, 1917, 1916, 1915, 1914, 1913, 1912, 1911, 1910, 1909, 1908, 1907, 1906, 1905, 1904, 1903, 1902, 1901, 1900

WHAT STOCKS DID

Table with columns for Advances, Declines, Unchanged, Total

RAILROAD ISSUES SEEK TO ADVANCE

NEW YORK, Jan. 26.—(P)—Most railroad issues sought higher ground in quiet trading in today's bond market although changes generally were narrow.

Leading the upward trend were Seaboard Air Line 4s of '50 stamped, Central of Georgia 5s of '59, Rock Island Refunding 4s and International Great Northern 1st 6s and 5s, all up a point or more. Others showing improvement included most Baltimore & Ohio, Missouri Pacific and some St. Louis San Francisco, New Haven and Lehigh Valley liens.

Declining were Chicago & Eastern Illinois incomes of '97, New Haven 4s of '55, Katy Adjustment 5s and some St. Paul issues. Utilities and industrials both rose .1 of a point on average in the Associated Press compilation. Shell Union 2 3/4s, International Paper 6s, Childs Co., 5s, International Telephone 4 1/2s and Consolidated Edison 3 1/2s were among those advancing.

On the offside were New England Telephone 5s, International Hydro Electric 6s, Francisco Sugar, Socony Vacuum 3s and Firestone 3s. Sale for the short session were \$3,430,000 compared with \$4,450,000 last Saturday.

In the foreign government list Buenos Aires 4 1/2s and Greek 6s showed some improvement while Australia 5s, Norways 4s and Poland 4 1/2s dropped off slightly. U. S. Governments were steady.

BOND AVERAGES

Table with columns for Net change, Saturday, Prevd. day, Week ago, Month ago, Year ago, 1945, 1944, 1943, 1942, 1941, 1940, 1939, 1938, 1937, 1936, 1935, 1934, 1933, 1932, 1931, 1930, 1929, 1928, 1927, 1926, 1925, 1924, 1923, 1922, 1921, 1920, 1919, 1918, 1917, 1916, 1915, 1914, 1913, 1912, 1911, 1910, 1909, 1908, 1907, 1906, 1905, 1904, 1903, 1902, 1901, 1900

Security Quotations

These bid and asked quotations represent prices at which one or more dealers, members of the National Association of Securities Dealers, Inc., were ready to do business with the general public at the time the quotations were gathered, 12 noon Wednesday, January 26.

Table with columns for Bid, Ask, and various security names like Acme Aluminum Alloy, Alloys Alloys Common, etc.

N. C. EGGS, POULTRY

RALEIGH, Jan. 26.—(P)—(NCDA) Egg and poultry markets steady. Raleigh—U. S. grade AA, extra large 48; fryers and broilers 29 1/2.

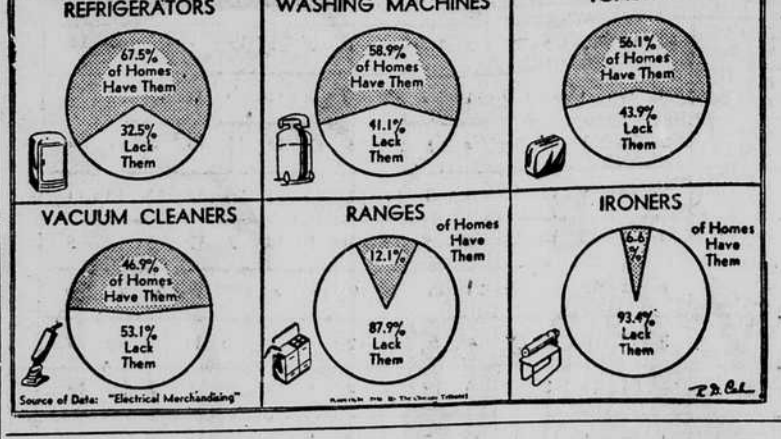
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Saturation of Market for Electrical Appliances



Stock Market Quotations

(BY THE ASSOCIATED PRESS)

Table with columns for Fri. day's Close, Sat. day's Close, and various stock names like Allegheny, Al Chem and Dye, etc.

CHICAGO LIVESTOCK

CHICAGO, Jan. 26.—(P)—Livestock—(USDA) Salable hogs 3,000 (estimated), total unavallable; compared with week ago, all weights and classes steady. Salable cattle 500 (estimated) total unavallable; compared Friday last week; with receipts moderately larger locally and in aggregate, fed steers and yearlings closed 25-50 under week's high time as well as late last week; most downturn on good and low - choice grades, strictly choice cattle and medium grades showing relatively little change, heifers shared steer decline and cows 25-50 off; bulls active, steady; light vealers another 25-50 lower, good and choice weighty kinds steady; general market very uneven; shipper demand broad, tapering off at week-end, however; most fed steers 15.50-18.00, but latter price paid only for strictly choice offerings at close; finished weighty heifers reached 18.00, few above 17.25; most heifers 13.75-16.75; cutter cows closed at 8.50, mostly 8.25 down; most beef cows 9.00-12.00; strictly good weighty fed cows reached 15.00, but good offerings sold late at 14.00-14.50; heavy sausage bulls reached 13.75 and beef bulls 14.50, weakening on closing trade when shipper demand generally was abridged; cull, common, and medium vealers 5.00-11.00 strictly good and choice weighty kinds 14.50-15.50; replacement trading negligible.

NEW ORLEANS COTTON

NEW ORLEANS, Jan. 26.—(P)—Cotton futures closed very steady 70 to 80 cents a bale higher.

NEW YORK POULTRY

NEW YORK, Jan. 26.—(P)—Live poultry unchanged.

CHICAGO GRAIN

CHICAGO, Jan. 26.—(P)—The margin for quick speculative grain trading was virtually closed out in the futures pits today with substantial gains where government-imposed ceiling prices left room.

Only May rye, which has no ceiling, was left wide open. All deliveries of wheat and corn were at maximum prices along with the nearby oats. July oats, which reached a new seasonal high, was only 1-3-1/4 cent off the 81-cent top, while September and December finished within 1-4 cents of the limit, May and July barley held at \$1.22-1/2 ceilings, while September climbed to \$1.22.

Brokers ran May rye up another 5 cents a bushel to a new 25-year peak at \$2.04 3/8-1/2 a bushel.

Wheat closed unchanged to 1-4 cent above the previous finish at \$1.80 1/2-1/2 ceilings; corn remained at \$1.18 1/2-1/2 ceilings; oats unchanged to 2 1/4 cents up, May 81; rye unchanged to 5 higher, May \$2.04 3/8-1/2; barley unchanged to 1 cent up, May \$1.22 1/2.

The bullish factors were yesterday's government report of domestic grain stocks in all positions and President Truman's appeal to other grain-exporting nations for help in supplying European countries.

The president's appeal was directed particularly to Canada, Argentina, and Australia shortly after the Department of Agriculture estimated that only 689,000,000 bushels of domestic wheat were available in all positions on January 1, compared with 835,000,000 a year ago.

WHEAT

Table with columns for Open, High, Low, Close for Wheat.

CORN

Table with columns for Open, High, Low, Close for Corn.

OATS

Table with columns for Open, High, Low, Close for Oats.

RYE

Table with columns for Open, High, Low, Close for Rye.

BARLEY

Table with columns for Open, High, Low, Close for Barley.

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TREND OF STAPLE PRICES

NEW YORK, Jan. 26.—(P)—The Associated Press weighted wholesale price index of 35 commodities today 112.36.

Previous day 112.26, Week ago 112.31, Month ago 112.49, Year ago 108.15.

1945-46 1944 1943 1942 High 112.81 108.73 107.54 103.22 Low 107.90 106.03 103.43 85.54 (1926 average equals 100)

SPOT COTTON

NEW ORLEANS, Jan. 26.—(P)—Spot cotton closed steady 50 cents a bale higher today. Sales 993, low middling 19.95, middling 24.95, good middling 25.35, receipts 4,218, stock 206,712.

N. C. HOGS

RALEIGH, Jan. 26.—(P)—(NCDA) The Rocky Mount hog market opened today after more than a week of idleness because of the packers' strike. Tops of 14.50 were paid for best hogs. Clinton and Smithfield paid tops of 14.55.

MIDDLING COTTON

NEW ORLEANS, Jan. 26.—(P)—The average price of middling 15-16 inch cotton at ten designated southern spot markets today was 45 cents a bale higher at 25.00 cents a pound, a new high for the season. Average for the past 30 market days was 24.57. Middling 7-8 inch average was 23.47.

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TAX LISTING

The Machinery Act provides that poll and tangible property tax returns shall be made to the list-taker during the month of January under the pains and penalties imposed by law.

OWNERS OF AUTOMOBILES SHOULD BE PREPARED TO GIVE TAX LISTERS FULL INFORMATION AS TO MODEL, YEAR OF MANUFACTURE AND STATE LICENSE NUMBER.

Wilmington township tax listers will be on the main floor of old court house daily 8:30 a. m. to 5:30 p. m., (Sundays excepted), beginning January 2nd, 1946.

County tax listers will meet their usual appointments as advertised.

Cape Fear, Federal Point, Harnett and Masonboro tax listers will meet at the court house January 26, 28, 29, 30 and 31.

J. A. ORRELL, County Auditor

Advertisement for JOHN CLAYTON SMITH and MELVIN CLANTON, Investment Securities, 300 Southeastern Bldg., Greensboro, N. C.

Advertisement for H. P. SOSSOMON ENGINEERING CO., Cyclotherm Steam Generators, Charlotte, N. C.

Large advertisement for Wilmington Boat Works, featuring 'SPECIAL ANNOUNCEMENT' and 'Yacht's and Pleasure Boats'.