

Market Prices Decline On News Reports of Day

Steels, Utilities Are Among Few Gainers During Session

MARKETS AT A GLANCE
NEW YORK, Jan. 30. — (AP) — Stocks—Irregular; steels continue to advance.
 Bonds—Mixed; changes narrow.
 Cotton—Lower; hedge selling and liquidation.
CHICAGO:
 Wheat—Unchanged at ceilings.
 Corn—Unchanged at ceilings.
 Rye—Unchanged to 5 cents lower; profit taking.
 Hogs—Active, steady. Top \$14.85 culling.
 Cattle—Steady to 50 cents higher. Top \$18 culling.

NEW YORK, Jan. 30. — (AP) — Steels and assorted industrials rallied in today's stock market after early declines but the trend as a whole was lower.

Selective improvement was based on news that representatives of General Motors and the CIO, United Auto Workers have agreed to resume direct wage negotiations. Another factor was the sending of a new strike control bill to the house floor for debate tomorrow.

Offsetting this was a report that the administration would go no higher than around \$4 a ton as an increase in steel prices plus U. S. cover neither the 18-12 cent hourly steel's statement that \$4 would be most acceptable by the union nor 15 cents offered by the company.

A decline of 4 of a point to 79.9 in the Associated Press 60-stock composite followed three rising sessions with the latter two finding the list at new 15-year highs.

Heavy dealings of the past few days also dwindled with volume of 2,280,000 shares comparing with

2,910,000 yesterday and 3,480,000 on Monday. Of 1,003 issues transferred, 260 advanced, 575 were off and 168 unchanged.

Higher were U. S. Steel, Republic, Youngstown Sheet, International Harvester, Caterpillar, Glenn Martin, American Telephone, Consolidated Edison, Callahan Zinc, du Pont, Johns-Manville and Texas Pacific Land. A majority were down from peaks for the day.

Philip Morris lost 3 3/4 points more after Tuesday's dip of 7 3/4 on the concern's announcement of reduced November-December earnings.

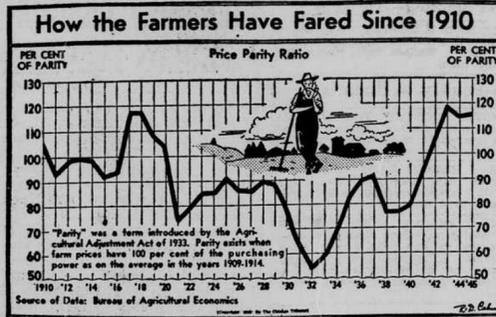
Lower were Goodrich, U. S. Rubber, Montgomery Ward, Woolworth, J. I. Case, Douglas, American Airlines, Eastern Air Lines, Power & Light, American Smelting, Union Carbide, Allied Chemical, Santa Fe, Southern Railway, Standard Oil (N.J.), Tubize Rayon Texas Co., and Colorado Fuel.

Bonds were mixed and narrow. Chicago oats were unchanged to 2 1/2 cents a bushel down, rye unchanged to 5 off and wheat unchanged. Cotton was 95 cents to \$1.20 a bale lower.

Losers in the curb included Singer Manufacturing, Electric Bond & Share and Cities Service while E. W. Bliss and American Cyanamid were among the gainers. Transactions totaled 1,420,000 against 1,750,000 yesterday.

STOCK AVERAGES
 Compiled by The Associated Press
 Jan. 30—

Net change	D 3	D 5	D 2	D 4
Wednesday	106.1	50.4	53.8	79.9
Previous day	106.4	50.9	54.0	80.3
Week ago	102.8	50.1	53.1	78.1
Month ago	99.0	46.9	51.0	74.8
Year ago	80.2	33.3	39.7	58.7
1945-46 high	106.4	50.9	54.0	80.3
1945-46 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



Grain

CHICAGO GRAIN
CHICAGO, Jan. 30. — (AP) — While brokers generally preferred to remain out of the market today from Washington on price control and the grain supply situation, the unrestricted May rye was clipped 5 cents a bushel.

Wheat, corn, and barley remained at ceilings of \$1.80 1-2, \$1.18 1-2 and \$1.22 1-2 all day without attracting more than a few scattered offers to sell. Oats closed unchanged to 2 1-8 cents lower than the previous finish, May 81 cents; rye unchanged to 5 cents off; May \$2.07 5-8.

The government announcement that the Department of Agriculture would inaugurate a campaign through its local representatives to urge more abundant sales of wheat was about what the trade expected.

Harvey S. Williams of Harris, Upham and Company said that any move to relieve the tight grain situation in commercial channels would have to be directed toward firm movement and transportation.

The government export goal of 225,000,000 bushels of wheat from January 1 to July 1 is 50,000,000 bushels more than were shipped during the first six months of the crop year.

Some traders had expressed belief "some price incentive or other financial inducement, such as a bonus, is the only cure" for the slow movement of grains from farms to markets.

OPEN HIGH LOW CLOSE

WHEAT—	May	1.80 1/2	1.80 1/2	1.80 1/2	1.80 1/2
July	1.80 1/2	1.80 1/2	1.80 1/2	1.80 1/2	1.80 1/2
Sept	1.80 1/2	1.80 1/2	1.80 1/2	1.80 1/2	1.80 1/2
Dec	1.80 1/2	1.80 1/2	1.80 1/2	1.80 1/2	1.80 1/2
CORN—	May	1.18 1/2	1.18 1/2	1.18 1/2	1.18 1/2
July	1.18 1/2	1.18 1/2	1.18 1/2	1.18 1/2	1.18 1/2
Sept	1.18 1/2	1.18 1/2	1.18 1/2	1.18 1/2	1.18 1/2
Dec	1.18 1/2	1.18 1/2	1.18 1/2	1.18 1/2	1.18 1/2
OATS—	May	.81	.81	.81	.81
July	.80 1/2	.80 1/2	.79 3/4	.79 3/4	.79 3/4
Sept	.79 3/4	.79 3/4	.77 3/4	.77 3/4	.77 3/4
Dec	.79 3/4	.79 3/4	.77 3/4	.77 3/4	.77 3/4
RYE—	May	2.12	2.14	2.07 1/2	2.07 1/2
July	2.12	2.14	2.07 1/2	2.07 1/2	2.07 1/2
Sept	2.12	2.14	2.07 1/2	2.07 1/2	2.07 1/2
Dec	2.12	2.14	2.07 1/2	2.07 1/2	2.07 1/2
BARLEY—	May	1.22 1/2	1.22 1/2	1.22 1/2	1.22 1/2
July	1.22 1/2	1.22 1/2	1.22 1/2	1.22 1/2	1.22 1/2
Sept	1.22 1/2	1.22 1/2	1.22 1/2	1.22 1/2	1.22 1/2

Cotton

NEW YORK COTTON
NEW YORK, Jan. 30. — (AP) — Cotton futures sank \$1.35 a bale under heavy pressure of hedge selling mostly against purchases of government cotton. Prices rallied slightly toward the close on covering and mill buying and finished 95 to \$1.20 a bale lower.

The market was unsettled by reports that the trade was buying more cotton from the Commodity Credit Corporation at the government stabilization price which is about 1 1-2 cents a pound under the market level. Such purchases were estimated in some quarters about 100,000 bales.

The CCC recently announced that it had sold 250,000 bales to the trade on a bid basis. There was talk that the next government offering expected to total 850,000 bales, might be sold on the government's stabilization price rather than on bids.

Spot sales at the ten primary markets were substantially higher and were believed to reflect the government sales and freer offerings from producers at the current high prices.

Futures closed 95 cents to \$1.20 a bale lower.

Open High Low Close

Mch	25.29	25.32	25.15	25.19	off 21
May	25.31	25.33	25.15	25.17	off 21
July	25.30	25.32	25.13	25.17	off 20
Oct	24.96	24.99	24.80	24.83	off 19
Dec	24.90	24.93	24.71	24.75	off 19
Mch	24.88	24.88	24.87	24.89	off 24

Middling spot 25.89 off 17 1/4 n—Nominal; b—Bid.

NEW ORLEANS COTTON

NEW ORLEANS, Jan. 30. — (AP) — Cotton futures closed here today steady 95 cents to \$1.20 a bale lower.

Open High Low Close

Mch	25.43	25.43	25.23	25.24	off 21
May	25.39	25.42	25.19	25.23	off 19
July	25.37	25.40	25.17	25.21	off 19
Oct	25.07	25.06	24.84	24.89	off 20
Dec	25.03	25.03	24.79	24.81	off 24

b—Bid.

NEW ORLEANS MIDDINGS

NEW ORLEANS, Jan. 30. — (AP) — The average price of middling 15-16 inch cotton today at ten designated southern spot markets was \$1.05 a bale lower at 25.11 cents a pound. Average for the past 30 market days was 24.67; middling 7-8 inch average was 23.51.

NEW ORLEANS SPOTS

NEW ORLEANS, Jan. 30. — (AP) — Spot cotton closed steady \$1 a bale lower here today. Middling 25.00, good middling 25.40, receipts 2,731. Stock 242,738.

CHARLOTTE SPOTS

CHARLOTTE, N. C., Jan. 30. — (AP) — Spot cotton 25.25.

TREND OF STAPLE PRICES

NEW YORK, Jan. 30. — The Associated Press weighted wholesale prices index of 35 commodities today declined to 112.21 from 112.21, month ago 112.38, year ago 106.26.

1945-46 1944 1943 1942

High	112.81	106.73	107.54	103.22
Low	107.90	106.03	103.43	93.54

(1926 average equals 100)

RALEIGH POULTRY

RALEIGH, Jan. 30. — (NC-DA) — Egg and poultry markets here steady, but Washington weak and unsettled.

RALEIGH—U. S. grade AA extra large 45; fryers, broilers and roasters 28 to 29.3.

DAIRY PRODUCTS

CHICAGO, Jan. 30. — (AP) — Butter, firm; receipts 162,343. Eggs, receipts 20,313; weak.

NAVAL STORES

SAVANNAH, Ga., Jan. 30. — (AP) — Turpentine 83 1-2 cents a gallon; offerings 23 (50-gal. bbls.); sales 1,150 gals; receipts 16 barrels; shipments 87 barrels; stocks 3,463 barrels.

BOOTS AND HER BUDDIES



WASH TUBBS



AGREED



WHY WASN'T IT?



GASOLINE ALLEY



HOMEWORK



DR. BOBBS



THE GUMPS



Stock Market Quotations

(BY THE ASSOCIATED PRESS)

Aleghany	200 3/4	200 3/4
Al Chem and Dye	201 1/2	201 1/2
Alis Chem Mfg	65	65
American Can	100 3/4	100 3/4
American Car Fdy	69 1/2	69 1/2
American Roll Mill	35 1/2	35 1/2
Amer Smelt and Ref	71 1/2	71 1/2
A T and T	193 3/4	194 1/4
American Tobacco B	92 1/2	90
Anaconda	49 1/2	49 1/2
Arm II	14 1/2	14 1/2
Atlantic Coast Line	80	79 1/2
Atlantic Refinery	37 1/2	37 1/2
Aviation Corporation	13 1/2	13 1/2
Baldwin	38 1/2	38 1/2
Baltimore and Ohio	29 1/2	29 1/2
Barnhill	24	24
Bendix Aviat	57	56 1/2
Beth Steel	107 1/2	108
Boeing Airp	33 1/2	33 1/2
Borden	51 1/2	51 1/2
Budd Mfg	25 1/2	25 1/2
Bud Mill	43 1/2	44 1/2
Bur Add Mach	19 1/2	19 1/2
Cannon Mills	67	66 1/2
Case J I	46 1/2	46 1/2
Caterpillar	74 1/2	74 1/2
Ches and Ohio	59 1/2	59 1/2
Chrysler	138 1/2	139 1/2
Coca Cola	179 1/2	179 1/2
Coml Cred	51 1/2	51 1/2
Coml Solv	23 1/2	23 1/2
Comwall and South	4 1/4	4 1/4
Consolid Edis	35 1/2	35 1/2
Cons Vultee	33	33
Cont Can	47 1/2	46 1/2
Corn Prod	69 1/2	69
Curt Wright	10	10
Curt Wright A	30 1/2	30 1/2
DuChern	167 1/2	167 1/2
Doug Air	96	94 1/2
DuPont	191 1/2	193
Eastman Kod	252	252
Firestone	79 1/2	80
Gen El	50 1/4	50 1/4
Gen Foods	54 1/2	54 1/2
Gen Mot	80	80
Goodrich	78 1/2	77
Goodyear	70 1/4	70 1/4
Gt Nor Ry Pf	62	62 1/2
Int Harvest	98	98 1/2
Int Tel and Tel	30	29 1/2
Johns Many	150	152 1/2
Kennecott	55 1/2	55 1/2
Ligg and M B	102	98 1/2
Loews	38 1/2	37 1/2
Lockheed	43 1/2	42 1/2
Lorillard	29 1/2	29 1/2
Mont Ward	79 1/2	78 1/2
Nash Kely	25 1/2	24 1/2
Nat Bis	33	33
Nat Cash Reg	44 1/2	44 1/2
Nat Dist	78	76 1/2
N Y Cent	34 1/2	33 1/2
N Y Am Av	15 1/2	15 1/2
No Pac	35 1/2	35 1/2
Packard	12 1/2	12
Param Pic	65 1/2	64 1/2
Penn J C	156 1/2	157 1/2
Penn RR	46 1/2	46 1/2
Pepsi Cola	38 1/2	38 1/2
Phillips Pet	54 1/2	55
Pitt S and B	13 1/2	13 1/2
Pullman	66 1/2	66 1/2
Pure Oil	22 1/2	23 1/2
Radio	18 1/2	18 1/2
Radio K O	21	20 1/2
Rem Rand	37	36 1/2
Repub Scl	38	38 1/2
Reynolds B	41 1/2	41 1/2
Sears	45	44 1/2
Soc Vac	17 1/2	17 1/2
Sou Pac	64 1/2	64 1/2
Sou Ry	59 1/2	59 1/2
Std Br	47 1/2	48
Std Oil N J	67 1/2	66 1/2
Stewart War	24 1/2	24 1/2
Swift	40	39
Un Carb	109 1/2	108 1/2
Unit Air	51 1/2	50
Unit Air	36 1/2	35 1/2
Unit Corp	7 1/2	6 1/2
Unit Drug	117 1/2	117 1/2
Unit Fruit	31	30 1/2
Unit Gas Imp	26 1/2	27
U S Indus Chem	57 1/2	56 1/2
U S Rubber	71 1/2	70 1/2
U S Smelt and Ref	80	80 1/2
U S Steel	92 1/2	92 1/2
Vanadium	34	34 1/2
Va Caro Chem	12 1/2	11 1/2
Warner Pic	35 1/2	35 1/2
West Un A	51 1/2	51 1/2
West El	30 1/2	30 1/2
Woolworth	58	57 1/2

RAIL BONDS LOSE GROUND ON TRENDS

NEW YORK, Jan. 30. — (AP) — The bond market operated on the lean side today with changes small for the most part and trends obscured by numerous minus and plus in the same groups.

Activity diminished as the market halted for a new perspective after two days of generally rising prices. Sales of \$6,120,000 compared with \$7,890,000 the day before. The 20 rails