

RAIL LIENS SINK TO NEW YEAR LOW

Unsettled Labor Situation Gets Blame For Trading Hesitancy

NEW YORK, April 18.—(AP)—The rail bond market today was marked by losses of fractions to two points and more in the bond market today.

Cued by declining stock prices, investors shied away from the carriers and only modest offerings were sufficient to depress quotations. Minus signs were distributed mostly among the lower priced railway lines.

Despite what brokers termed the attractive yields offered by many rail bonds, demand was further spiked by consideration of strained labor-management relations, numerous distortions in the field of prices, and unsettling foreign news.

One of the few bright spots in the day's developments was quick sell-off of \$40,000,000 of U. S. Rubber Co. 20-year 2 5/8 percent debentures, marketed at par.

Denver & Rio Grande 4 1/2s swung out of the market pattern with a 6-point loss at 56 1/4.

Recessions Smaller recessions were posted for A T & T 2 3/4s of '61, E & O Convertibles at 55 3/4, Central of Georgia 1st 5s at 86 1/4, Florida Island refunding 4s at 45 1/4, Florida East Coast 4s at 60 5/8, Illinois Central 4 3/4s at 80 3/8, Lehigh Valley stamped 4s at 35, Missouri Pacific general 4s at 24 1/2, N. Y. Central consolidated 4s at 69 1/4, and Frisco 4 1/2s at 42.

Australian issues drew support in the overseas list while a number of Latin American bonds declined.

U. S. Governments advanced 1-32 to 3-32 in the over-the-counter market, with the Victory Loan Dec 2 1-2s of '67-72 up the outside at 103 7/32 bid.

Sales totaled \$3,560,000 compared with \$4,440,000 Thursday.

BOND AVERAGES

Table with columns for bond types (RAILS, GOVERNMENTS, etc.) and their respective values.

BOND QUOTATIONS

Table listing various bond quotes such as A T and S F 4s 95, A C L 4 1/2s 64, etc.

FOREIGN BONDS

Table listing foreign bond quotes like Aust 5s 55, etc.

RALEIGH POLTRY

RALEIGH, April 18.—(NC-DA)—Egg and poultry markets steady to firm. U. S. grade A large 44; fryers and broilers 31 to 32.

RE-ELECT CITY TREASURER

Robert S. LeGwin To City Council

Given a position of trust by fellow members each term of office. Three good terms deserves a fourth. Your continued support is appreciated.

C. R. Morse, City and County Tax Collector

The Curve of Unemployment



Stock Market Retreats To New Low Since 1946

List Generally Falls Prey To General Bearishness Over News Reports

NEW YORK, April 18.—(AP)—Stocks—Lower: Leaders continue retreat. Bonds—Easy: Rails edge downward. Cotton—Irrregular, mill buying, favorable weather reports.

MARKETS AT A GLANCE

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NEW YORK COTTON

NEW YORK, April 18.—(AP)—Cotton futures were irregular in moderately active dealings today, closing \$1.20 a bale higher to 75 cents lower.

NEW ORLEANS COTTON

NEW ORLEANS, April 18.—(AP)—Cotton futures closed steady at \$1.03 a bale higher to 60 cents lower.

NEW ORLEANS SPOTS

NEW ORLEANS, April 18.—(AP)—Spot cotton closed steady at \$1.00 a bale higher to 35 cents lower.

NEW ORLEANS MIDDLING

NEW ORLEANS, April 18.—(AP)—The average price of middling 15-16ths inch cotton at ten southern spot markets today was \$1.15 a bale higher to 35 cents a pound.

CHARLOTTE SPOTS

CHARLOTTE, April 18.—(AP)—Spot cotton 34.05.

LIVESTOCK

CHICAGO, April 18.—(US-DA)—Salable hogs 5,500, total 10,000 260 pound, down opened mostly 50 cents lower; later trade on all weights and sows 50 cents to 1.00 lower; compared with Thursday's average; good and choice 180-260 lb. 23.25-24.00; two loads choice light hogs topped at 24.25.

STOCKS DID

Table listing stock market movements: Advances 154, Declines 111, Unchanged 150, Total Issues 1015.

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City and County License Expire April 30th, 1947. Before new license can be issued it is necessary to file an application to sell beer or wine with the undersigned.

LOCAL QUOTATIONS

Table listing local market prices for various goods like American Optical, C. R. Ins, etc.

CHICAGO POTATOES

CHICAGO, April 18.—(US-DA)—Potatoes: Arrivals 63, on track 211; total U. S. shipments 1,079; supplies rather light; demand very slow; market dull with weaker tendency.

HOOVER PREDICTS BIG FOOD CRISIS

Former President Endorses \$350,000,000 For Relief In Europe

WASHINGTON, April 18.—(AP)—Former President Herbert Hoover told an informal news conference today that the world faces a worse food crisis next year, largely because the war's victors have been destroying Europe's fertilizer manufacturing plants.

Hoover, who made a personal survey of Europe's food production prospects at President Truman's request, came out of a closed meeting of the Senate Foreign Relations committee and told reporters that he had endorsed House legislation to supply \$350,000,000 in relief to European countries.

He said that he urged that administration of this program be surrounded by "modest safeguards."

The most important thing, however, Hoover said, is to get the productive capacity of Europe built up again immediately. He said "all Europe is gasping for fertilizer."

"The world food crisis is likely to be worse next year than it was this year," the former Republican President said. He said a severe winter in Europe, combined with floods, had cut production.

GRAIN

CHICAGO, April 18.—(AP)—Selling pressure dominated today despite a quick run up in wheat following a statement by former President Hoover that the world food crisis next year is likely to be worse than this year.

Wheat closed 1 cent lower to 3/4 higher, May \$2.58 3/4, corn was 1/4 to 3/4 lower, May \$1.75-1.76 1/4, and oats were 1/2 lower to 3/4 higher, May 88 1/2-89 1/2. Active hard futures were 40 to 95 cents a hundred pounds lower, July \$2.25.

WHEAT

Table listing wheat prices: May 2.58, July 2.19, Sep 2.14, Dec 2.11.

CORN

Table listing corn prices: May 1.78, July 1.63, Sep 1.54, Dec 1.40.

OATS

Table listing oat prices: May 89, July 89, Sep 74, Dec 72.

BARLEY

Table listing barley prices: May 1.61, July 2.12, Sep 2.22, Nov 1.87.

CASH GRAIN

CHICAGO, April 18.—(AP)—Wheat: None. Corn: No. 2 yellow 1.84 1/4; No. 3 1.80 3/4-1.84 1/2. Oats: No. 1 white 99 1/2; No. 2 white 97 1/2. Barley: Maltling 1.60-1.90 nominal; feed 1.30-1.40 nominal. Field seed per hundredweight nominal: Red Clover 43.00-47.00; Sweet Clover 11.50-13.00; Red Top 17.50-18.50; Timothy 7.40-7.75.

TREND OF STABLE PRICES

NEW YORK, April 18.—The Associated Press weighted wholesale price index of 30 commodities today declined to 175.15.

Previous day 176.18, week ago 179.50, month ago 182.68, year ago 117.07.

NAVAL STORES

SAVANNAH, Ga., April 18.—(AP)—Turpentine 85; offerings and sales 468; receipts 256; shipment 27; receipts 1,079.

R. C.-VA., HOG MARKETS

RALEIGH, April 18.—(NC-DA)—Hog markets weaker with tops at 21.00 at Rocky Mount and Richmond.

WASHINGTON POLTRY

WASHINGTON—U. S. grade A large 51; broilers 39 to 40; fryers 38 to 39; roasters 39.

DAIRY PRODUCTS

CHICAGO, April 18.—(AP)—Butter weak; receipts 386,100; eggs firm and unchanged; receipts 19,854.

STAR GAZER

Table for Star Gazer horoscope by Clay R. Pollan, listing signs and dates for Aries, Taurus, Gemini, Cancer, Leo, Virgo, Libra, Scorpio, Sagittarius, Capricorn, Aquarius, and Pisces.

Stock Market Quotations

By THE ASSOCIATED PRESS

Large table of stock market quotations including Pre-Yes, Int T and T, Johns Man, etc., with various price points and percentages.

Radio Programs

Table listing radio programs for WMFD-1400 kc and WGNI-1340 kc, including show names and times.

Sunday School Lesson

NATIONAL GLORY AND DECAY

Scriptures: I Kings I-II. BY WILLIAM E. GILROY, D. D. The national glory and decay of Israel were associated with the glory and decay of one man—King Solomon, man of wisdom, temple builder, consolidator of the kingdom.

It is commonly said that "no man is indispensable," but that notion is commonly discredited by the facts of life and history. Great businesses often fail when the founder and controlling figure dies. Battles and wars are lost and the destiny of nations affected when some great leader falls.

The sort of strength and character that Solomon represented in his early career was indispensable to a strong and stable kingdom. The outward glory lasted while Solomon lived, but decay began when he departed from the principles of his early reign.

The story of the rise and fall of the Kingdom of Israel is instructive and full of guidance and warning for our own times. Facts and principles that underlie the welfare of nations and peoples are well illustrated. In one respect, however, we can be glad that we live in a modern democracy and in an atmosphere of freedom, rather than those ancient times.

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This Funny World



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