Stock Market Advances For Fourth Day In Row

Most Prices Changes Range From Fractions To One Or More Points

MARKETS AT A GLANCE NEW YORK, April 23 -(AP)-Stocks - irregular; selected issuse improve. Bonds - steady: most rails

higher. Cotton - irregular: profit taking, mill buying. CHICAGO

Wheat - firm: government steady: CCC buys

eash corn. Oats - steady with other grains. Hogs - 25 to 75 cents lower;

Cattle - mostly steady; spots weak to 25 cents lower;

NEW YORK, April 23 - (AP) -The stock market achieved its May fourth successive advance today Jly but only by a narrow margin af. Oct ter recovering from an early dip. Dec The improve ert was se

failed to participate. Most price changes were limited to around a point or less and numerous issues closed even with the previous

the face of doubts over the efprice re'ationships and resulting May 36.63 36.93 35.95 36.03 off 76 Beth S consumer resistance. Concern over legislation labor and tax oct matters persisted. A fresh batch of good first quarter earnings and Mch dividend news lent support to individual favorites.

Composite Up The Associated Press 60-Stock Composite was up .1 of a point at dling 15-16 inch cotton today at 62.3, the first time this year it has sions. In one of the narrowest markets of the year only 912 issues the past 30 market days of the complete the past 30 market days of the complete the past 30 market days of the past registered. Of these 385 advanced and 293 declined. Total transfers of 700,000 shares were the lowest since April 10.

2 1-8. American Ice common touch- 35.70, good middling 36.30, receipts Dow Chem ----ed a new low and closed down 1 13,135, stock 213,669. at 7 1-4, while its 6 percent noncumulative preferred finished 11 1-2 lower at 59, after directors de-ferred dividend action. Other losers on the day included U. S. Steel, General Motors, Republic Steel, Goodrich, Chesapeake & Anaconda, United Carbon, Schen ley, American Tobacco 'B' and Philip Morris.

On a stock split proposal West vaco climbed 3 3-8 to close at 39 7-8. Dividend and earnings new aided Joy Manufacturing and Kayser. Also on the upside were Chrysler, American Woolen, Texas Co., Standard Oil (N. J.). Santa Fe. Union Pacific, Pullman, East man Kodak, International Harvest er, American Telephone, Public Service of N. J., Air Reduction and Western Union 'A'. Bonds finished steady, Cotton closed \$2.50 to \$4.05 a bale low

er, at Chicago wheat was up 3to 2 1-4 cents a bushel, corn unchanged to 1 1-4 higher, and oats unchanged to up 1 1-8. Improved in the Curb were United Chemicals, Singer, Amer-

ican Gas & Electric and American Book. Hecla Mining and Citie Turnover of 240,000 shares here Rio Gr Do Sul 6s 68 36 compared with 190,000 Tuesday.

STOCK AVERAGES Compiled By The Associated Press April 23-

	30	15	15	60
	Ind	Rails	Util	Stoc
Net Change	A.2	A.1	A.1	A.
Wednesday	37.7	31.5	43.0	62.
Prev Day	87.3	31.4	42.9	62.
Week Ago	86.1	30.8	42.7	61.
Month Ago	90.8	34.1	44.6	65.
Year Ago	107.5	46.4	54.2	79.
1947 High	94.6	38.5	47.2	69
1947 Low	85.3	30.2	42.2	60.
1946 High	110.4	51.2	55.4	S 2550024
1946 Low	82.0	30.9	42.5	

WHAT STOCKS DID

NEW YORK, April 23	3	
	Wed	Tue
Advances	385	413
Declines	293	301
Unchanged	234	214
Total Issues	912	928

GRAIN

CHICAGO GRAIN

CHICAGO, April 23-(AP)-Moder. ate commercial buying gave a steady tone to the grain futures market today, although trading was quiet and the market seemed to be awaiting new developments D 1/8. before making a determined move in either direction.

Wheat closed 34-214 higher, May \$2.581/4-1/2, corn unchanged to 11/4 higher, May \$1.731/4, oats unchanged to 11/8 higher, May 89-887/8, and lard 45 cents to \$1.45 a hundred pounds lower, July \$21.50. Open High Low

Open mgn	LUW	CIUSE	
WHEAT-			
May 2.57½ 2.58½	2.5634	2 581/2	
Jly 2.23 2.25	2.221/2	2.25	
Sep 2.16 2.17%	2.151/2	2.171/2	i
Dec 2.13 2.14	$2.12\frac{1}{2}$	2.13 1/2	(
CORN-			0
May 1.721/8 1 733/8	1.71	1.731/4	ì
July 1.65 4 1.65 %	1.641/2	1.65 %	(
Sep 1.53% 1.541/4	1.531/4	1.5334	(
Dec 1.42½ 1.43¼	1.421/4	1.42%	0
OATS-			
May 87% 89	8734	89	1
Jly 81 815's	8058	811/2	1
Sep 767/8 767/8	76	76%	5
Dec 75% 75%	743/4	751/2	
BARLEY-			10
May		1.60	5
LARD-		Control Officer	1
Jly 22.25 22.25	21.10	21.50	9
Sep 21.75 21.75	21.50	21 50	i i
Oct		19.50	
Nov 18.52 18.52	18.10	18.25	

CASH GRAIN CHICAGO, April 23—(P)—Wheat: day declined to 173.69. none. Corn: No. 2 yellow 1.78 to 1.78 3-4; No. 3, 1.73 3-4 to 1.77 1-2; 174.77, month ago 184.06, year ago No. 4, 1.67 1-4 to 1.73; No. 5 1.48 116.93. to 1.63 1-2; sample grade 1.45 3-4. Oats: No. 1 mixed 93 3-4; No. 1 High 184.32 169.72 112.81 108.73 white 93 3-4 to 94 1-2; No. 2 heavy Low 164.05 112.02 107.90 106.03

white 95 1-2. Barley: maiting 1.60-1.90 nomimal; feed i.30-1.50 nominal. Field seed per hundredweight nominal; Clover 43.00-47.00: Sweet Clover 11.50-12.00; Red Top 17.50- kets steady. U. S. Grade A large 18 50. timothy 7.40-7.75.

COTTON

NEW YORK COTTON NEW YORK, April 23-(AP)-Cotton futures declined \$2.50 to \$4.05 a bale under the previous close in active trading today. The market

gained about \$1 a bale in early dealings and established new recovery levels, highest since the break in prices last October with May, 1947, delivery selling at 37.09 cents a pound. The advance, how ever touched off heavy profit taking and hedge selling by leading spot firms.

Factors contributing to the reaction were price reductions in other fields and the resistance of textile buyers to price levels. There was considerable May liqui. dation prior to first notice day for

May contracts on Friday.
Futures closed \$2.50 to \$4.05 a All Che bale lower than the previous close. Allis Open High Low Last

Amer

Atlant

Bur A

Canno

Doug Airc -----

Firestone -----

Gen Foods ...---

Du Pont _____ 18034

Eastman Kod _____ 23134 23438

36.77 37.09 36.12 36.30 off 60 Amer 34.67 34.98 33.95 34.65 off 75 Amer 30.10 30.38 29.45 29.61 off 65 Amer 29.11 29.43 28.59 28.70 off 64 A T at Mch 28.75 28.91 28.05 28.11 off 81 Amer and many steels, rubbers and rails May 28.31 28.31 27.75 27.70b off 50 Anacor Middling spot 36.75N off 60. N-Nominal: B-Bid:

NEW ORLEANS COTTON

NEW ORLEANS, April 23-(AP)-Bullish enthusiasm dwindled in Cotton futures closed \$2.75 to \$3.80 Baltim a bale lower

34.62 34.86 33.90 33.93 off 75 Boeing 30.09 30.31 29.57 29.65 off 60 Borden 29.13 29.36 28.60 28.66 off 63 Budd 28.71 28.74 28.18 28.18 off 55 Burl N

NEW ORLEANS MIDDLING NEW ORLEANS, April 23 - (AP) Case J - The average price of mid Caterp. ten designated Southern spot mar- Chrysle the past 30 market days 35.23; Coml S

NEW ORLEANS SPOTS

middling 7-8 inch average 34.40.

Following reports of lower soan NEW ORLEANS, April 23-(A)prices, Colgate - Palmolive-Peet Spot cotton closed steady \$3.75 a Corn P closed down 2 points at 43. Procter & Gamble at 61 1-2 was off 166, low middling 31.45, middling Curt W

> CHARLOTTE SPOTS CHARLOTTE, April 23 - (AP)-

	DOND OHOTATIONS	Gen Mot	501/
8.	BOND QUOTATIONS	Goodrich	561/4
1-		Goodyear	53
d	NEW YORK, April 23-(AP)-	Gt Nor Ry Pf	40
	AT and SF 4s 95 1313/8	Int Harvest	811/2
t-	A C L 41/2s 64 1081/4	Int Tel and Tel	121/4
9	B and O 4s 48 971/8	Johns Many	117
S	Can Pac 4s Perp 102%	Kennecott	45
d	CB and Q 41/2s 77 115	Ligg and M B	
e	C EI Inc 97 32	Loews	2158
S	C GW 4s 88 85	Lockheed	153/4
a t	CRI and P R 4s 34 46	Lorillard	181/4
t-	Fla E C 5s 74 591/2	Mont Ward	523/4
ic.	Hud C 5s 62 82	Nash Kelv	1658
	Hud-Man 5s 57 55%	Nat Bis	29 %
n	Ills-Cent 43/4s 66 80	Nat Cash Reg	381/4
n	Int G N 6s 52 19	Nat Dist	201/8
7-	Mo P g 4s 75 25	N Y Cent	15%
4	27 77 G DC 5 0010 003	No Am Av	87/8
,_	Nor and West 4s 96 135	No Pac	161/2
S	Nor Pac 41/2s 2047 96	Packard	61/4
	Penn R R G 41/2s 65 1097/8	Param Pic	243/4
•	Sou Ry CN 94 1263/4	Penney J C	41%
	West Md 4s 52 10434	Penn R R	
n			
3	Aust 5s 55 108	CHICAGO, April	23-(AP)-
	Proz. 614c 26-57 6816	DAN Betatoes: arriv	rals 88

LOCAL OUOTATIONS

LUCAL QUO	, , , , , ,	0110
(Furnished by Allen		& Co.) ASKED
American Optical 2.30	c 43 3-4	44 3-4
ACL of Conn 4.00a	51 3-4	53 3-4
Boston Fund 2.37b	19.66	21.55
Carolina Ins 1.40a	31	33
DeVilbiss 1.00a	18 1-2	19
Gp Sec RR Equip .22b	4.25	4,62
McBee .40a	7 1-2	8
Mass Inv Tr 1.86b	23.98	25.92
National Transit .75a	13 3-4	14
Peo Sav B & T 3.00c	80	
Red Rock Bot (Inc., Ga	a.) 11	12
Sec Nat Bank .80c	28	-
Standard Stoker 3.00c		24
Tide Wat Pow Com .	8	8 3-4
TITLE C 0 M		

Wil Sav & Trust 2.00c 49 — a. Indicated annual dividend rate. a. Indicated annual dividend rate.
b. Income and profits dividends paid in past 12 months.
c. Paid in 1946.

(The above quotations are nominal)

c. Paid in 1946.

(The above quotations are nominal and are believed to be indications of the price at which the securities may be purchased or sold).

STOCKS IN THE SPOTLIGHT NEW YORK, April 23 - (AP)-Sales, closing price and net change of the fifteen most active stocks to-

Schenley Distill 16,800 2734 D 38, Am Woolen 10,700 341/4 A 7/8. Am Tob B 8,400 64 D 1/2. Clev Elec Illum 7,400 381/2 A 1/8. Greyhound 7,200 301/4 no.

Std G and E \$4 Pf 6,400 245% Willys Over ,900 95% D 14. Packard 6,300 61/2 A 1/4. Param Pict 6,200 243/4 no. Gen Mot 5,700 57% D %. Sunray Oil 5,700 9% A %. Comwlth and Sou 5,700 3 no. Am Home Prod 5,500 25 A 11/8. Panhand P R 5,400 7% A 1/8.

United Corp 5,200 31/8 A 1/8. FOREIGN EXCHANGE NEW YORK, April 23-(P)-Closng foreign exchange rates follow Great Britain in dollars, others in

Canadian dollar in New York open market 9 5-8, per cent discount or 90.37 1-2 U. S. cents,

down 1-2 of a cent; Europe: Great Britain \$4.02 3-4, inchanged; France (Franc) .84 -4, unchanged; Sweden (Krona) 27.85, unchanged; Switzerland (Franc) (com'l) 23.40, unchanged; Latin America: Argentina Free 24.42, up .02 of a cent; Brazil Free 5.50, unchanged; Mexico 20.62, unchanged.

TREND OF STAPLE PRICES NEW YORK, April 23-The Associated Press weighted wholesale price index of 35 commodities to-Previous day 174.16, week ago

1945 1944 1946 1947

(1926 average equals 100). RALEIGH POULTRY

RALEIGH, April 23 - (AP) (NCDA) - Egg and poultry mar-44; fryers and broilers 32.



Stock Market Quotations

By THE ASSOCIATED PRESS

	Pre-	Yes-	Pepsi Cola	265%	
		terday	Phillips Pet	511/8	
	Close	Close	Pitt S and B	81/4	
any	3%	33/4	Pullman	551/2	
em and Dye	174	1731/2	Pure Oil	24	
Chal Mfg	341/4	341/2	Radio	81/8	
Can	921/2	92	Radio K O	13	
Car Fdy	45%	46	Rem Rand	293/8	
Roll Mill	30%		Repub Stl	261/4	
Smelt and Ref	54	54	Reynolds B	38	
nd T	164 1/2	1647/s	Sears	32 1/8	
Tob B	64 1/2	64	Soc Vac		
nda	373/4	37	Sou Pac	373/4	
III	121/4	12	Sou Ry	351/4	
ic Coast Line	50	503/4	Std Br	301/2	
ic Ref	331/8	32 1/8	Std Oil N J	661/4	
Corp	57/8	51/2	Stewart War	1634	
in	201/8	20 1/2	Swift	341/4	
nore and O	112	1131/4	Tex Co	57	
iall	23 1/2	231/2	Un Carb	973/4	
Aviat	32	32	Unit Airl	27	
Stl	85	85	Unit Airc	191/8	
Airp	181/4		Unit Corp	3	
0	41 1/4	41	Unit Drug	91/8	
Mfg	113/8	111/4	Unit Fruit	48	
Mills	16%	167/8	Unit Gas Imp	471/4	
dd Mach	137/8	13 1/8	U S Indus Chem	48	
m Mills	58	59	U S Rubber	48%	
I	Sec. 12	34 1/2	U S Smelt and Ref	44	
il Trac	56	563/4	U S Steel	701/2	
and O	46	451/2	Vanadium	161/2	
er	92	92%	Va Caro Chem	63/4	
Cola		148	Warner Pic	143/4	
Cred	391/2	39 1/8	West Un A	18 1/8	
Solv	22	221/2	West El	24 5/8	
th and Sou	3	. 3	Woolworth	443/4	
Edis	26%	27	. CURB		
Vultee	151/2		Can Marconi	17/8	
Can	39 %	391/8	Cities Service	271/2	
Prod	67	661/2	Colon Dvmt		
Vright	5½	5	El Bond and Sh	12	
Vright A	173/4	177/8			۰
ll- a sea		156			

551/4

61/2

2434

413/4

n R R 20½ HICAGO. April 23-(AP)-(US-Service finished on the offside. Braz 61/2s 26-57 _____ 681/8 DA)—Potatoes: arrivals 88, on track 200; total U. S. shipments 995; supplies light; demand fair for white stocks, very good for red stocks; market slightly stronger; Idaho Russet Burbanks \$3.80-3.85, washed, \$3.60 unwashed; Minnesota-North Dakota Bliss Triumphs \$3.30 washed; new stocks: Texas 50 lb sacks Bliss Triumphs \$2.85-2.92 1-2 washed; California 100 lb sacks Long Whites \$4.35 washed

> WASHINGTON POULTRY WASHINGTON - U. S. Grade A large 51; broilers 39 to 40, fryers 37 to 38, roasters 39.

(all U. S. No. 1).

DAIRY PRODUCTS CHICAGO,, April 23. - (AP) -Butter steady: receipts 503,550; eggs unsettled: receipts 11,985.

CHICAGO BUTTER CHICAGO, April 23-(AP)-(US-

DA)-Butter steady: AA score 93 58.5; A 92 and B 90, 58-58.25. Eggs steady and unchanged.

ARMY NEEDS PERSONNEL Direct assignment of qualified personnel to the Army's Military

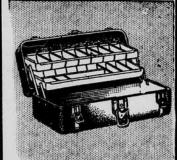
Intelligence Service in the Far Eastern Command is now open. according to Lt. Charles J. Markus, commanding officer of the local Army Recruiting station. Applicants for this assignment must be able to read, write, and speak the Russian or Korean language fluently, he said. All applicants must enlist for three years in the regular Army. Further in-

mington Post Office. The first United States railroad west of the Mississippi began to operate in 1853.

formation may be obtained from

the recruiting station in the Wil-

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LIVESTOCK

CHICAGO LIVESTOCK CHICAGO, April 23-(P)-(US-DA)-Salable hogs 6,500, total 10, 000; weights under 250 lb now fairly active and 25-50 cents lower; heavier weights slow and generally 50-75 cents lower; sews 50-75 cents lower; top 23.00 paid freely for 180-230 lb; bulk good and choice 170-250 lb 22.25-23.00; 260-280 lb 21.00-22.00; 290-330 lbs 19.75-21.00;

with 17.50 popular price.
Salable cattle 13,000, total 13, 300; salable calves 800, total 800; slaughter steers and heifers moderately active, mostly steady but spots weak to 25 cents lower on good and choice steers; cows slow but steady; bulls unchanged; vealers strong; top 27.25 for load strictly choice around 1,350 lb steers; bulk good to low-choice steers 22.50-25.50; common and 4 1-2 to close at 89 1-2, and B. O. 2634 medium 15.50-21.50; choice heifers 5s were up 2 1-2 at 58. 24.00-24.50; good beef cows 17.00-18.00; canners and cutters 10.50-5634 13.25; most medium weight and lower included Union Pacific 2 7-8s heavy bulls 16.00-17.00; practical Southern Pacific 4 1-2s, Northern top choice vealers 23.00.

RICHMOND LIVESTOCK

12%

RICHMOND, Va., April 23 - (AP) (USDA)- Livestock: Hogs supplies heavy; market \$1.00 lower than Thursday on all weights; top \$19.50 for good and choice 180top \$19.50 for good and choice 180240 lb. barrows and gilts; 90-100
lbs. \$11.50; 100-120 lbs. \$12.50; 120140 lbs. \$14.50; 140-160 lbs. \$16.50;
160-180 lbs. \$18.50; 240-300 lbs.
\$18.50; 300 lbs. and up \$17.00;
good sows under 350 lbs. \$13.50;
350-500 lbs. \$13.00; over 500 lbs. \$12.50; good stags \$10.50.

Cattle - receipts rather light early; few lots cows generally 6 5-8 at 76. steady, canners and cutters large ly \$9.00-11.00; fat dairy type \$12. 00-14.00; good beef cows quotable 471/2 \$15.00-16.00; good to choice veal-471/2 ers about steady, with \$22.00 the practical top; odd head choice 431/2 higher.

NAVAL STORES SAVANNAH, Ga., April 23-(A)-

Turpentine 86; offerings none; sales none; receipts none; ship-24% ments 3; stocks 1,475. Rosin, offerings 490; sales 248; receipts 47; shipments none; stocks

Quote: B & D. 8.00; E, 8.75; 12 N. WG. WW, & X, 9.25.

RAILROAD LIENS

ENJOY ADVANCES

Gains Of Fractions To Two Points Registered On Bond Market

few lots 330-375 lb 19.25-20 00; most good and choice sows 17.25-17.75

minus column but selling pressure

Sales totalled \$3,320,000, against \$3,240,000 yesterday.

St. Louis and Southwestern refunding 5s scored an advance of

Standard Oil (NJ) 2 3-8s were off 1-4 at 99. Others fractionally Pacific 4 1-2s and Great Northern Railway 5 1-2s.

AT&TUp

Parading along with the majority for gains of fractions to a point or more were American Telephone & Telepraph 2 3-4s, Denver & Rio Grande 4s, New York Central 4 1-2s, New Haven 4 1-2s, City Investing 4s and Boston & Maine Foreign issues were slow and

lower. Among the losers were Peru first 6s off 1-2; Dominican Republic 5 1-2s of '61, off 1 point, and Brazilian 3 3-4s, series 10, down

Traders, noting that a \$10,000, 000 Norwegian 3 1-2 per cent external loan bond issue was due for public offering, awaited results of this first postwar public sale of foreign bonds. Successful launching of the issue, it was believed, would speed offerings of other countries.

New Bond Issue Investors had a new issue of \$10,-000,000 Northern Natural Gas co.

N. C. - VA., HOG MARKETS RALEIGH, April 23 — (P) — (NCDA)— Hog Markets weaker with tops of 20.00 at Rocky Mount F. G. H. & I. 9.00; K. M. 9.10; and 19.50 at Greenville and Rich-

U. S. government issues were unchanged to fractionally lower in over-the-counter dealings. The 2 1-2s of '65-70 were off 1-32, the 24, city.

closing bid being 104 12-32. BOND AVERAGES Compiled by The Associated Press

REALTY TRANSFERS

Thomas James Mitchell Lula May Speers, pt. lot 3, John E. Hines to Stacey P. De ter et ux, lot 1, Hines sub-div Seagate, Harnett township. D. C. Mathews et ux to N. Sloan et ux, tract in Harnett ton

ship on Loop road. M. S. Neblett et ux to Q. 1
Snipes et ux, lot 4, block 12, Northern Snipes et ux, lot 4, block 12, lot Shores, Wrightsville Beach, William F. Ehlers et ux to H. Frady et ux, pt. lot 201, city.

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