

Dealing On Stock Market Proves Slowest In Weeks

Many Leaders End Session In Losing Division; Rallies Brief

MARKETS AT A GLANCE NEW YORK, July 18 (AP)—Stocks—mixed; price changes narrow. Bonds—easier, rails slightly lower. Cotton—higher; mill buying and covering. CHICAGO Wheat—weak; CCC remains out of market. Corn—steady; aided by firm cash market. Oats—mixed; cash grain quality low. Hogs—steady to 25 cents lower; top \$27.25. Cattle—25 to mostly 50 cents lower; top \$30.50.

NEW YORK, July 18 (AP)—The stock market rallied selectively today but many leaders continued to inhabit the losing division. Dealings were the slowest of the past three weeks.

Mild irregularity persisted until the final hour when short covering and timid investment demand reduced early declines and put assorted oils, motors, rails and special issues to fractions to 2 or more points. There were a few jumps of around 5. The close was no worse than moderately irregular. Transfers of 920,000 shares compared with 1,100,000 the day

before and were a low since June 30. Buying was predicted partly on the idea that after this week's rest at generally easier levels, the list was in shape to resume the advance. The tax veto and the subsequent action of congress was thought to have been pretty well discounted marketwise.

Sharp Drop The sharpest drop in the short interest, as of July 15, since June, 1946, was revealed after the close. The Associated Press 60-stock composite was up 2 of a point at 67.2 after three successive declines. It was the narrowest market since July 10. Of 963 issues registering, 392 fell and 341 rose.

Armour preferred and prior preferred were the day's wide climbers. The former was up 5 points at 182 and the latter 3 1/2 at 126 as plans were announced for redeeming the former and paying off arrears on the latter. General electric was up only 1/2 on record peacetime earnings. Increased and extra dividends lifted Lowenstein 1 1/2 to 26 3/4. Bayuk Cigars 1-4 to 23 and Alex Smith Carpet 1-8 to 36 7-8.

At 1947 peaks were Texas company up 2 at 67, Standard Oil (NJ) 1 1/4 at 78, Pure Oil 1-8 at 28 3-8 and Continental Oil 7-8 at 46. Dow Chemical was off 3 at 167 and du Pont 1 1/4 at 192 1/2. Lesser casualties were Republic Steel, U. S. Rubber, Goodrich, Deere, J. I. Case, Boeing, Western Union "A", Consolidated Edison, Anaconda, Phelps Dodge, J. C. Penney, N. Y. Central, Pennsylvania Railroad and Chesapeake and Ohio.

Bonds were uneven. Cotton dipped and came back to finish up 55 cents to \$1.40 a bale. At Chicago wheat yielded 1 5-8 to 3 cents a bushel, corn was off 3-8 to up 1-2 and oats off 3-8 to up 1-4. Among forward curb learners were Soss Mfg., Cities Service, National Transit and Glen Alden Coal. Backward were Croft Brewing, Electric Bond and share and Illinois Power. Turnover here was 240,000 shares versus 270,000 yesterday.

STOCK AVERAGES Table with columns: July 18, 30, 15, 10, 5, 15, 10, 5. Rows: Net chge, Friday, Pre v day, Week ago, Month ago, Year ago, 1947 high, 1947 low, 1946 high, 1946 low.

WHAT STOCKS DID NEW YORK, July 18 (AP) Table with columns: Fri., Thur., Advances, Declines, Unchanged, Total issues.

CHICAGO POTATOES CHICAGO, July 18 (AP)—(USDA) Potatoes arrivals 168; on track 302; total U. S. shipments 948; supplies moderate; demand slow; market weak. California Long Whites \$4.00-4.35; Idaho-Oregon Bliss Triumphs \$3.45-3.95; Washington Bliss Triumphs \$4.00, Long Whites \$3.25-3.50. (All U. S. No. 1 washed).

WASHINGTON POULTRY WASHINGTON—U. S. Grade A large fowl, roasters, fryers and broilers 38 to 45.

White House COFFEE advertisement with image of coffee can.

ANCHOR Hardware Company advertisement.

KILL Your Roaches, Flies, Mosquitoes, Sandflies, Bedbugs, and all Insect Life with SHEPARD'S GUARANTEED INSECTICIDES.

JOS. C. SHEPARD advertisement.

A. AXLER advertisement listing various meats and products.

THESE SPECIALS GOOD UNTIL NEXT FRIDAY WATCH NEXT WEEK FOR MORE PRICES TO BE CHOPPED BY THE BIG AXE

SELECTED RAILS MANAGE ADVANCE

Last-Hour Rally Brings Top Carriers Out of Minus Column

NEW YORK, July 18 (AP)—A last-hour rally in the bond market today lifted selected rails and other corporates out of losing territory although there were a number of leaders which failed to respond.

Until the late flurry of demand many issues had drifted fractions to more than a point lower in light dealings. Total sales of \$3,330,000 for the day were the smallest since June 30 and compared with \$9,860,000 Thursday.

Even the new world bank issues, which had contributed heavily to larger market sessions earlier in the week, suffered a lessening of activity, sales of these bonds on the stock exchange amounting to \$769,000. The 3s finished unchanged at 102 10-32 while the 2 1/4s managed a narrow improvement to close at 101 12-32.

Among better gainers among the corporates were Chicago & Eastern Illinois incomes at 43 1/2; Chicago Railway 5s at 77, Missouri Pacific general 4s at 29 and Chicago Great Western 4 1/2s at 51.

Also, Leatroy, Nitrate incomes, American Telephone 2 3/4s of 61, Lehigh Valley Hudson terminal 5s, Columbia Gas and Electric 3 1/8s, Walworth 3 1/4s and Union Pacific 2 7/8s.

Remaining on the downside were Western Union 5s, Manati Sugar 4s, Wisconsin Central Superior & Duluth 4s, New York Central consolidation 4s, Brooklyn Union Gas 4s, St. Paul Income 4 1/2s and Illinois Central 4 3/4s.

Denmark 5 1/2s moved ahead a point to 97 in a quiet foreign dollar section.

U. S. Government obligations held close to previous levels in overnight counter trading, with the 2 1/2s of Sept. 1967-72 off 1/32 at 105 23-32 bid.

BOND AVERAGES Table with columns: July 18, 20, 10, 10, 10, 10. Rows: Net change, Friday, Pre v day, Week ago, Month ago, Year ago, 1947 high, 1947 low, 1946 high, 1946 low.

COTTON NEW YORK, July 18 (AP)—Cotton futures closed firm today with gains of 55 cents to \$1.40 a bale. The market drifted to losses of more than \$1 a bale as early liquidation met indifferent trade support, but the latter the trend was generally higher on mill buying and short covering.

NEW YORK COTTON Table with columns: Open, High, Low, Last. Rows: Oct, Dec, Mch, May, Jly, Oct.

NEW ORLEANS COTTON NEW ORLEANS, July 18 (AP)—Cotton futures closed steady 15 cents to \$1.15 a bale higher.

NEW ORLEANS MIDDLING NEW ORLEANS, July 18 (AP)—The average price of middling 15-16ths-inch cotton at ten Southern spot markets today was \$1.50 a bale lower at 38.12 cents a pound; average for the past thirty market days \$7.51. Middling 7-8-inch average 36.56.

NEW ORLEANS SPOT NEW ORLEANS, July 18 (AP)—Spot cotton closed steady \$3.50 a bale lower. Sales 477. Low middling 32.70, middling 37.70, good middling 38.30, receipts 912, stocks 36,790.

SPOT COTTON CHARLOTTE, July 18 (AP)—Spot cotton 38.20.

NEW YORK PRODUCE NEW YORK, July 18 (AP)—Produce markets: Potatoes (dollars per 100 lbs. unless otherwise indicated). California long white No. 1A 4.75-5.00; No. 1B 2.75-3.25; Long Island cobbler No. 1, 2.50-3.00; No. 1B 1.25-5.00; New Jersey cobbler No. 1, 2.50-3.25; No. 1B 1.25-5.00; Maryland cobbler No. 1, 3.00-2.5; eastern shore cobbler No. 1, 2.75-3.25; commercial 75-2.00.

Stock Market Quotations

Stock Market Quotations Table listing various stocks and their prices.

GRAIN CHICAGO GRAIN CHICAGO, July 18 (AP)—Grains moved erratically on the Board of Trade today with dealings smaller than in recent sessions.

WHEAT Table with columns: Open, High, Low, Close. Rows: Jly, Sep, Dec, May, Nov, May.

CORN Table with columns: Open, High, Low, Close. Rows: Jly, Sep, Dec, May, Nov, May.

SOYBEANS Table with columns: Open, High, Low, Close. Rows: Nov, May.

LARD Table with columns: Open, High, Low, Close. Rows: Oct, Nov.

TREND OF STAPLE PRICES NEW YORK, July 18 (AP)—The Associated Press weighted wholesale price index of 35 commodities today advanced to 182.52.

CASH GRAIN CHICAGO, July 18 (AP)—Wheat: No. 2 red 2.38 3/4; Corn: No. 1 yellow 2.16 1/4 3/4; No. 2, 2.14 3/4; No. 3, 2.15; No. 5, 1.97; 202; sample grade 1.76 1/4.

BOND QUOTATIONS Table listing various bonds and their prices.

LOCAL QUOTATIONS Table listing various local commodities and their prices.

FOREIGN EXCHANGE NEW YORK, July 18 (AP)—Closing foreign exchange rates follow (Great Britain in dollars, others in cents): Canadian dollar in New York open market 8 1/4 per cent discount or 91.75 U. S. cents, unchanged.

CHICAGO PRODUCE CHICAGO, July 18 (AP)—Produce: Poultry: 13 trucks; weak; hens 26 1/2; fryers 29-33; broilers 30-33; colored springs 27; white rock springs 23; Plymouth Rock springs 29.

CHICAGO LIVESTOCK CHICAGO, July 18 (AP)—(USDA) Saleable hogs 6,000, total 8,000; market opened slow, steady to mostly 25 cents lower on weights under 240 lb. but later trade and general market moderately active, steady on all weights and sows; top 27.25; bulk good and choice 170-250 lb. 26.25-27.00; 260-290 lb. 25.00-26.25; 290-330 lb. 21.75-24.50; around 350 lb. weights 19.00-21.50; few above; sows 400-450 lb. 17.25-19.00; 450-550 lb. 15.50-17.50. Salable cattle 1,500, total 2,000; salable calves 500, total 500; fed steers and heifers 50 cents lower; trade very narrow; few loads strictly good to choice yearlings and weighty steers held at 31.00 and 32.00 respectively; few loads good and choice yearlings sold at 25.25-27.50; receipts sizable hold-over steers and cows from Thursday; most beef cows 13.50-16.00; strictly good kids to 18.00; cutters 11.50-12.50; canners 9.00-11.00; liberal supply beef cows unsold; bulls 25-50 cents lower; practical top sausage offerings 17.50; beef bulls 18.50; vealers steady at 25.00 down.

LIVESTOCK

LIVESTOCK Table listing various livestock prices.

RICHMOND LIVESTOCK RICHMOND, Va., July 18 (AP)—(USDA)—Livestock: Hogs—market steady with Thursday on all weights; top \$25.00 for good and choice 180-240 lb barrows and gilts; 90-100 lbs \$17.00; 100-120 ybs \$18.00; 120-140 lbs \$22.00; 140-160 lbs \$23.00; 160-180 lbs \$24.00; 240-300 lbs \$23.00; 300 lbs and up \$22.00; good sows under 350 lbs \$16.00; over 350 lbs \$14.00.

VENETIAN BLINDS ALL SIZE BLINDS MADE AND FINISHED.

STRIKLAND VENETIAN BLIND WORKS phone 6404, Castle Hayne Road

WATCHMASTER GURR Jewelers Wilmington's Fine Jeweler 264 N. Front St. Dial 2-1511

SHOE REPAIR SPECIAL HALF SOLES GENUINE LEATHER \$1.25 PER PAIR LONG WEARING LEATHER.

H. L. GREEN 5c to \$1.00 Store 258 N. Front St.

COURT FAVORITE! advertisement with image of people drinking.

DUZ DOES EVERYTHING Large Medium 32c 13c

OXYDOL 32c Large Pkg.

MIRACULOUS SUDS FOR DISHES AND FINE WASHABLES 32c

CAMAY SOFTER, SMOOTHER SKIN WITH CAMAY 2 For 18c

BRINDELLS FINE FOODS 10TH. AND MARKET STS.

STATE Distributing Co. DIAL 7810 Distributors of Pabst Blue Ribbon Beer

Berger's Dept. Store

Clothing For The Entire Family YOUR CREDIT IS GOOD 709 North Fourth St. Dial 9647

NOTICE CITY AND COUNTY TAX PAYERS Additional penalty and advertising cost will be added to all unpaid city and county taxes after Aug. 1st, 1947.



IN BOTTLES AND AT FOUNTAINS PEPSI-COLA

Get Your Better Food From Brindells DELICATESSEN FOODS PREPARED BY MARGARET MILLAR

MARGARET MILLAR Baked Hams, Fried Chickens, Roast Ducks, With Gravy and Dressing, Devilled Eggs

GELATIN DESERTS - CAKES - PASTRIES - BREADS

KIDD'S MARSHMALLOW WHIP, jar 25c

VALENCIA MARASCHINO CHERRIES, bot. 33c

SEEDLESS SUN MAID RAISINS, pkg. 19c

BORDENS CHOCOLATE SYRUP, jar 25c

CROSSE & BLACKWELL'S TANGERINE JUICE No. 2 14c

DROMEDARY DATE & NUT BREAD, can 23c

GOLD COAST SPICED PEACHES No. 2 35c

CROMWELL'S SMALL NEW IRISH POTATOES 2 Cans 27c

RANCHERS PRIDE CHICKEN & NOODLES AND TURKEY NOODLES 1 Lb. Jar 29c

SIMPLE SIMON EASY BISCUIT MIX, pkg. 10c

LIPTON'S TEA 1-4 Lb. 26c

BLUE BIRD, SWEETENED GRAPEFRUIT JUICE 46 Oz. 19c

DUZ DOES EVERYTHING Large Medium 32c 13c