

# Markets and Financial

## BETTER WAR NEWS STARTS MARKET RISE

By VICTOR EUBANK

NEW YORK, Aug. 14 (AP)—There was a bullish rite in the stock market clouds today as the war news started a shade better and hopes for more lenient corporate taxes broadened. Aircraft led the upswing after a hesitant opening and, with dealings lively for a while, the rising trend spread to other departments. Plus marks of fractions to around 2 points were well distributed in the final hour. New highs for the year or longer were plentiful.

Steels, oils, liquors, air transports, amusements, rails and specialties received support. Transfers, aided by sizable blocks of low-priced issues, approximated 400,000 shares, largest turnover since July 22.

Optimism over allied progress in the battle of the Solomons provided the main inspiration for short covering and further investment bidding, brokers said.

Among stocks getting into new peak territory for 1942—some eventually slipped—were U. S. Rubber preferred, Pan American Airways, Ohio Oil, Hiram Walker, Twentieth Century-Fox, Warner Bros., Colgate, Palmolive, United Merchants & Manufacturers, National Distillers, United Air Lines and American Sumatra Tobacco.

Well in front most of the time were Crucible Steel, General Motors, Union Pacific, American Telephone, American Smelting, Douglas Aircraft, United Aircraft, Sperry, Monsanto Chemical, Amerasia, Texas Co., Eastern Air Lines, American Airlines, Union Carbide, Westinghouse and J. C. Penney.

Backward were Homestake Mining, Anaconda, Sears Roebuck, General Electric and Yellow Truck. Railway bonds maintained their forward stride.

Closing quotations:

|                  |         |
|------------------|---------|
| American Can     | 66 1/2  |
| Am Car & Fdy     | 23 1/2  |
| Am Tel & Tel     | 117 1/2 |
| Anaconda         | 25 1/2  |
| Calif Packing    | 18 1/2  |
| Cat Tractor      | 35 1/2  |
| Comm'n'lth & Sou | 3 1/2   |
| General Electric | 26 1/2  |
| General Motors   | 37 1/2  |
| Gt Nor Ry pfd    | 22 1/2  |
| Illinois Central | 7 1/2   |
| Int Harvester    | 48 1/2  |
| Kennecott        | 20 1/2  |
| Lockheed         | 17 1/2  |
| Mtgomery Ward    | 29 1/2  |
| Nash-Kelley      | 5 1/2   |
| N Y Central      | 5 1/2   |
| Northern Pacific | 5 1/2   |
| Packard Motor    | 23 1/2  |
| Penna R R        | 21 1/2  |
| Republic Steel   | 14 1/2  |
| Richfield Oil    | 7 1/2   |
| Safeway Stores   | 35 1/2  |
| Sears Roebuck    | 54 1/2  |
| Southern Pacific | 13 1/2  |
| Standard Brands  | 31 1/2  |
| Sunshine Mining  | 4 1/2   |
| Union Oil Calif  | 11 1/2  |
| Union Pacific    | 75 1/2  |
| U S Steel        | 48 1/2  |
| Warner Pictures  | 6 1/2   |

### POTATOES

CHICAGO, Aug. 14 (P)—Potatoes: Arrivals 69; on track 145; total US shipments 238; supplies light; for Nebraska Cobblers demand good, market firm on best stock; for other varieties all sections demand fair, market steady; California Long Whites, US No. 1, \$3.70; Idaho Bliss Triumphs, US No. 1, \$2.60; Russet Burbanks, US No. 1, \$3.55-60.

### BOSTON WOOL

BOSTON, Aug. 14 (AP-USDA)—The Boston wool market continued quiet today. There was a demand for choice fine staple wools at ceiling prices. The government released all stocks of mohair for civilian use. Sales of scoured B pulled wools were reported at \$1.07. Interest in low quarter blood wools resulted in a few small sales at around 90 cents, clean basis.

If it's a "frozen" article you need, advertise for a used one in the classified.

### LIVESTOCK

SOUTH SAN FRANCISCO, Aug. 14 (AP-FSMNS)—Cattle: salable 35. Nominal; fed steers absent, quoted \$12.85-13.50; bulks for week: medium grass steers \$12.00-75; medium feeders \$11.50-12.00; medium heifers \$10.00-11.00; good range cows \$9.00-50; dairy cows \$7.75-8.25; medium bulls \$9.50-10.00. Calves: salable none. Nominal; good to choice vealers, quoted \$13.00-50.

Hogs: salable 55. About steady; few packages 185-235 lb. Californians \$15.75; odd good sows \$13.25. Sheep: salable 650. Largely week-end cleanup; for week: good to choice lambs scarce, quoted \$13.00-50; medium to good lambs mostly \$12.00-13.00; medium to choice ewes \$4.00-55.25, firm.

PORTLAND, Ore., Aug. 14 (P) (USDA)—Cattle salable 50, total 100; calves salable 10, total 50; late demand narrow for plain kinds available, several lots taken off market; few cutters dairy type steers weak at \$7.25-9.00; week's best grassers \$14.25; light beef steers salable down to \$9.00; medium grass heifers mostly \$10.50-11.50; one outstanding load Monday \$12.50; canner and cutter cows salable around \$5.25-7.00; load common-medium beef cows unsold; medium-good bulls quotable \$9.25-10.75; good choice vealers salable \$14.50-15.50.

Hogs, salable 50, total 100; market about steady; few good-choice lightweights \$15.35-50; one lot 265 lb. down to \$14.25; good 425-550 lb. sows \$13.75-14.00; good-choice feeder pigs quotable \$15.00-16.25. Sheep, salable 50, total 100; scattered clean-up sales steady to weak; medium-good spring lambs \$10.50-11.25; good-choice lambs quotable \$11.75; medium yearlings \$8.00; good ewes \$4.00-25.

### WHEAT

CHICAGO, Aug. 14 (P)—Corn price losses of as much as a cent a bushel were posted in the grain futures trade here today but wheat pointed upward with fractional gains. Good weather for crop progress, government offerings of wheat at 85 per cent of corn parity, same as the new corn loan rates, diminished fattening of beef cattle and increased purchases of grain to come here from the farm helped to depress corn. Wheat closed 1-1/2 higher than yesterday, September \$1.18-1-1/2; December \$1.21-1-1/2; corn 1-1/2 lower, September 85-1/2, December 87-1/2; oats unchanged to 1 up; soybeans unchanged to 1 higher; rye 1-1/2 higher.

### HOME, SWEET HOME

PHILADELPHIA (P)—Home is where you hang your hat, and a stranger hung his in the house of the Oliver Judsons, who are away for the summer. He cooked oatmeal, the first four days, then pawned a clock to get funds for a more varied diet. As he was playing the Judsons' radio yesterday, police arrived. "We can give you new quarters and three pretty fair meals a day," said Magistrate William J. Bell, "but I can't guarantee the radio."

Stove pipes taken down in preparation for warm weather should be wrapped carefully and stored in dry places. Scarcity of steel will limit production of new stove pipe for next winter.

No matter how long and painful the road to complete victory, it must be pursued with no thought of appeasement. —Wendell Willkie.

Vegetable production is up 9 per cent. That ain't hay! It is absurd to say that a fixed government tax is inflationary. —Senator Arthur Vandenberg, discussing federal sales tax.

The Army has 6000 personnel officers to assign soldiers to the proper tasks. You'd think they'd find something else for them to do but peel potatoes.

The United States produced 90,000 pounds of grapefruit seed oil in 1940.

## PINE ORDERS DROP FOR AUG. 8 WEEK

PORTLAND, Ore., Aug. 14 (P)—Orders for western pine lumber at 84 identical mills dropped sharply in the week ended Aug. 8 compared to orders of the preceding week and the corresponding week a year ago, the Western Pine Association reported today.

Production, however, was slightly higher than in the two earlier periods. Orders in the week were 68,017,000 feet compared to 79,086,000 in the preceding week and 84,296,000 in the corresponding 1941 week. In the same order, shipments were 78,956,000 feet, 85,450,000 feet and 93,075,000 feet. Production was 92,430,000 feet, 92,376,000 feet and 91,453,000 feet.

## Portland Produce

PORTLAND, Ore., Aug. 14 (AP)—The following are the prices retailers pay wholesale, except where otherwise noted: BUTTER—Butter, A grade 40c in parchment wrappers, 42c in cellophane; B grade 40c in parchment wrappers, 42c in cellophane. CREAM—First quality, maximum of 1 per cent acidity delivered in Portland, 45c; 42c; 40c; 38c; 36c; 34c; 32c; 30c; 28c; 26c; 24c; 22c; 20c; 18c; 16c; 14c; 12c; 10c; 8c; 6c; 4c; 2c; 1c; 1/2c; 1/4c; 1/8c; 1/16c; 1/32c; 1/64c; 1/128c; 1/256c; 1/512c; 1/1024c; 1/2048c; 1/4096c; 1/8192c; 1/16384c; 1/32768c; 1/65536c; 1/131072c; 1/262144c; 1/524288c; 1/1048576c; 1/2097152c; 1/4194304c; 1/8388608c; 1/16777216c; 1/33554432c; 1/67108864c; 1/134217728c; 1/268435456c; 1/536870912c; 1/1073741824c; 1/2147483648c; 1/4294967296c; 1/8589934592c; 1/17179869184c; 1/34359738368c; 1/68719476736c; 1/137438953472c; 1/274877906944c; 1/549755813888c; 1/1099511627776c; 1/2199023255552c; 1/4398046511104c; 1/8796093022208c; 1/17592186044416c; 1/35184372088832c; 1/70368744177664c; 1/140737488355328c; 1/281474976710656c; 1/562949953421312c; 1/1125899906842624c; 1/2251799813685248c; 1/4503599627370496c; 1/9007199254740992c; 1/18014398509481984c; 1/36028797018963968c; 1/72057594037927936c; 1/144115188075855872c; 1/288230376151711744c; 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