

MARKETS and FINANCIAL

WHEAT SHOWS GOOD GAINS

CHICAGO, Jan. 12 (AP)—Substantial gains were scored by wheat on the board of trade today following advices from the Southwest stating the government had re-entered the flour market.

Old crop corn contracts also were higher, but the December delivery lagged, holding under seasonal highs. The May contract went above \$3.00. Smaller upticks in corn were sufficient to send all deliveries except December to new seasonal peaks.

Table with columns: Wheat, Open, High, Low, Close. Rows for March, May, July, Sept., Dec.

Most Stocks Show Losses

NEW YORK, Jan. 12 (AP)—Except for aircrafts, the stock market today failed to view the president's budget message in a bullish light and leading issues generally slipped to lower territory.

Dealings were relatively quiet from the start. An early lull in oils encountered profit cashing. There was some comeback here and there in the fourth hour but declines of fractions to a point or so predominated near the close.

In the falling division most of the time were U. S. Steel, Bethlehem Steel, Youngstown Sheet, Santa Fe, Southern Railway, Union Pacific, Illinois Central, Pacific Western Oil, Texas Pacific Land Trust, Seaboard Oil, Gulf Oil, Chrysler, General Motors, Goodyear, Montgomery Ward, Public Service of N. J., Du Pont, J. C. Penney, Paramount Pictures, Owens-Illinois, Philip Morris and American Tobacco "B".

Bonds were uneven. Cotton, toward the last, was up 5 cents to off 15 cents a bale. At Chicago wheat strengthened and ended up 5 to 6 cents a bushel. Corn was off 1/2 cent to 3/4 cent and oats unchanged to up 1/4.

Table with columns: Stock Name, Price. Rows for Al Chem & Dye, American Can, Am Pow & Lt, Am Tel & Tel, Anaconda, Atchafson, Bendix Aviation, Beth Steel, Calif Packing, Boeing Airplane, Canadian Pacific, Case J I, Chrysler, Commonwealth & Sou, Consol Edison, Crown Vultee, Crows Zellerbach, Curtiss Wright, Douglas Aircraft.

LIVESTOCK

PORTLAND, Jan. 12 (AP-USA)—Salable cattle 1800, total 2500, hold-over 125; calves salable 125, total 150; market uneven; steers very slow; few early sales about steady but most bids 50 cents lower; other classes generally steady but some pressure on common-medium cows; bulls 50 cents or more higher; vealers steady; few loads medium-good steers \$26.00-28.50; best held above \$29.00; short loads good feeders \$25.00; medium grades \$23.50; common steers down to \$29.00; common-medium heifers \$18.50-25.00; good heifers \$26.50; odd head held around \$27.00; medium-good cows

\$19.00-23.00; mixed cows and heifers up to \$23.75-24.00; canner-cutter cows largely \$17.50-17.00; shelly cows downward to \$11.50; common grade dairy type cows \$17.50-18.50; good beef bulls \$22.00-23.00; medium-good sausage bulls \$19.00-21.50; good vealers \$29.00-30.00; choice grades to \$32.00; good heavy calves largely \$25.00-26.00; cull vealers downward to \$12.00.

Salable hogs 750, total 2200; market active, around \$1.00 higher; good-choice 185-230 lbs., \$30.00; 250-285 lbs., \$28.00; good 350-500 lb. sows \$25.00-50; heavier weights down to \$24.50; few 315 lbs., \$26.00; good-choice feeder pigs \$27.00; stags scarce.

Salable sheep 900, total 1850; market active, fat lambs 50 cents or more higher; good-choice trucked in lambs \$23.00-50; carload lot \$24.00; medium lambs \$20.50-21.50; common down to \$19.00; good yearlings \$18.00; medium ewes \$7.00-8.00; good ewes salable \$8.50-9.00 or above.

SOUTH SAN FRANCISCO, Jan. 12 (AP-USA)—Salable cattle 500, calves 25; steers slow early; 2 cars offered; she-stock especially active, fully steady; load good 905 lb. Northern California fed heifers \$26.00; all-time high; 5 cars locally fed Oregon bred heifers \$24.50 to \$25.00; good range cows \$17.00-20.00; canner-cutter \$13.00-16.00; calves mostly heavy, undertone firm.

Salable hogs 150, including 50 feeder pigs; around 50 cents higher than Thursday; several packages good-choice 180-240 lb. barrows and gilts \$30.00; odd good sows \$24.50-25.00.

Salable sheep 250; mostly No. 1 pelt ewes; steady; few packages aged wethers \$12.00, solid common ewes \$6.00; good ewes quoted up to \$11.50.

CHICAGO, Jan. 12 (AP-USA)—Salable hogs 15,000, total 19,000; barrows and gilts 240 lbs. down and sows active, 50-75 cents higher; butcher hogs 250 lbs. and up very slow; some early sales on these also 50-75 cents higher but market not fully made with some interests bidding steady to 25 cents higher; bulk good and choice 180-240 lb. butchers \$28.75-29.00; few part-loads \$29.15 with around one load \$29.25; bulk good and choice around 350-550 lb. sows \$24.00-25.50.

Salable cattle 16,000, total 16,000; salable calves 1000, total 1000; good and choice fed steers and heifers 50 cents lower; closing trade fairly active at decline; medium grades steady, active; good and choice steers \$27.50-35.00 mostly; comparable heifers \$25.50-31.00; choice 1055 lb. mixed steers and heifers and 1275 lb. choice steers topped at \$40.00; best heifers \$31.50 in load lots; cows weak to 25 cents lower; bulls very dull early but closed fully steady; sausage offerings \$22.50 down; vealers \$2.00-3.00 lower at \$32.00; mostly \$31.00 down; stocker- and feeder cattle active at \$22.00-27.00.

Salable sheep 5000, total 5500; no good and choice lambs sold early; such kinds scarce and held around \$25.50 or strong to unevenly higher than last week's close; lower grade lambs steady; two decks low-medium 67-73 lb. woolskins \$12.25 to \$22.00; deck comparable 65 lb. shorn lambs with No. 1 pelts \$20.00; yearlings and ewes scarce; scattered sales about steady; deck low-medium 77 lb. yearling wethers \$18.00; little done on ewes.

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