

MARKETS and FINANCIAL

Corn Weakens At Chicago

CHICAGO, Feb. 2 (AP)—Corn generally weakened on the board of trade today following reports that congress might re-impose restrictions on grain usage in the distilling industry. Oats were lower with the yellow grain.

Wheat was easy during the early part of the session, but toward the close a rally developed in new crop contracts. Cash interests did not give the market much support and the late upturn in deferred deliveries was believed to represent covering by previous short sellers.

Wheat closed 1 1/4 lower to 1/4 higher, May \$2.87-86 1/2, corn was 1 1/4 higher, May \$1.19-1/4, and soybeans were 6 1/2 to 8 cents lower, May \$3.93.

LIVESTOCK

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Salable cattle 14,000, total 14,000; salable calves 1000, total 1000; fed steers and heifers weak to 50 cents lower; mostly 50 cents off; bulk good and choice weights steady; some bids \$1.00 lower; most good and choice steers \$27.50-35.00; early top \$35.00; most good and choice

heifers \$26.00-31.50; numerous loads good to choice Colorados \$29.25-31.50; top heifers \$32.00; cows weak to 50 cents, mostly 25 cents lower; cutters \$17.50 down; most beef cows \$18.00-21.00; bulls 25 cents lower at \$23.25 down; vealers steady at \$33.00, mostly \$32.00 down; stock cattle scarce but weak.

Salable sheep 4500; total 5000; no lambs sold early; asking steady or up to \$25.25 for good and choice fed wooled westerns; bidding 25c to mostly 50c lower; good load good to choice around 108 lb. yearling wethers steady or \$21.75; slaughter ewes very scarce.

SOUTH SAN FRANCISCO, Feb. 2 (AP)—Cattle: salable good, calves 100; market inactive early, undertone 50 cents lower on medium

Stocks Show Modest Rise

By VICTOR EUBANK
NEW YORK, Feb. 2 (AP)—Individual stocks entered February today with modest rising inclinations although many market leaders were notably indifferent.

Dealings allowed appreciably after a fairly active opening. While extreme early gains failed to hold in numerous cases near the close, plus signs of fractions to a point or so were well distributed. Transfers dwindled to around 750,000 shares.

Ahead most of the time were Rock Island Railroad, Union Pacific, U. S. Steel, General Motors, Goodrich, J. I. Case, Oliver Corp., Caterpillar Tractor, Schenley, Kennecott, International Telephone, Phelps Dodge, Allied Chemical, Standard Oil (N.J.) and United Air Lines. Equitable office building common was lively at a new 1947-48 peak.

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and common cows; quality below week ago; lot lots medium; good steers and heifers scarce; odd head good young range cows quoted \$20.00 to \$21.00; few medium \$17.00-19.00; common-cutter grades dull, nothing scaled early; most bids \$12.00-14.50; calves steady; odd good-choice vealers \$28.00-30.00.

Hogs: salable 350; steady; two cars good-choice 240 lb. barrows and sows \$28.00; good sows \$24.50.

Sheep: salable 400, largely No. 1 pelt medium-good lambs; good-choice quoted \$24.00-25.00; medium-choice ewes salable \$10.00-12.00.

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Atchafalaya	92 1/2
Bendix Aviation	28 1/2
Beth Steel	34 1/2
Boeing Airplane	24 1/2
Canadian Pacific	12
Case J I	41 1/2
Chrysler	58 1/2
Comwell & Sou	2 1/2
Consolidated	22 1/2
Crown Zellerbach	29 1/2
Curtiss Wright	4 1/2
Douglas Aircraft	53
Du Pont de Nem	180 1/2
General Electric	34 1/2
General Foods	37 1/2
General Motors	36 1/2
Goodyear Tire	46 1/2
Gr Northern Pfd	40
Int Harvester	87 1/2
Int Paper Pfd	49 1/2
Johns Manville	37 1/2
Kennecott	46 1/2
Long Bell A	25 1/2
Montgomery Ward	32 1/2
Nash Kelvinator	17 1/2
Nat Dairy	28 1/2
N Y Central	14
Northern Am Co	16 1/2
Northern Pacific	19 1/2
Pac Gas & Elec	34 1/2
Pan American	9 1/2
Pennett J C	40 1/2
Radio Corp	8 1/2
Rayonier Pfd	26 1/2
Reynolds Metals	32 1/2
Richfield	17 1/2
Safeway Stores	20 1/2
Sears Roebuck	33 1/2
Shenley Oil	16 1/2
Southern Pacific	48
Standard Brands	25 1/2
Standard Oil Cal	60 1/2
Studebaker Corp	19 1/2
Sunshine Mining	24
Union Oil Cal	24
Union Pacific	16 1/2
United Airlines	18
United Aircraft	25 1/2
U S Steel	75 1/2
Warner Bros Pic	11 1/2
Westing Elec	28
Woolworth	45 1/2

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