

MARKETS and FINANCIAL

Selling Knocks Wheat Price

CHICAGO, March 11 (AP)—A selling wave hit grains shortly before the close today and prices took a severe tumble. Selling started first in corn. Brokers said it represented profit-taking and liquidation by discouraged holders. Selling soon spread to other pits.

There was no specific news from the agriculture department on flour purchases. However, a spokesman said acceptances of offers would be sent to mills later today. Meanwhile, the wheat market found no support from milling interests.

Wheat ended 1 1/2 to 2 cents lower, May \$2.36 1/2-\$2.37, corn was 2 to 4 1/2 cents lower, May \$2.12-\$2.11 1/2, oats were 1/2 to 2 cents lower, May \$1.09 1/2-\$1.09, and soybeans were 3/4 to 1 cent lower, May \$2.35 1/2.

Wheat—
March 2.46 1/2, 2.41 1/2, 2.41 1/2, 2.41 1/2
May 2.38 1/2, 2.39, 2.41 1/2, 2.41 1/2
Sept. 2.22, 2.24, 2.18 1/2, 2.20-2.20 1/2
Dec. 2.20 1/2, 2.21, 2.15 1/2, 2.16 1/2-2.17

Early Market Gains Lost
NEW YORK, March 11 (AP)—Softening commodities helped stem the recovery tide in today's stock market.

Moving pictures and aircraft led an early fast upswing but most failed to hold and some were thrown for minor losses.

While small plus signs remained near the close, declines were numerous.

Dealings tapered after one of the speediest first hours of the past month. Volume, however, of about 900,000 shares was the largest since mid-February.

Paramount Pictures, Loew's, Warner Bros. and Twentieth Century-Fox were buoyed by announcement from London of an Anglo-American film pact.

Along the greater part of the time—some eventually slipped—were Howe Sound, Bethlehem Steel, Goodrich, J. I. Case, Western Union (at a 1948 peak in further reflection of its first dividend since 1945), and Atlantic Coast Line.

Intermittent laggards were Chrysler, Deere, Sears Roebuck, Glenn Martin, American Smelting, Kennecott, Northern Pacific and Pacific Western Oil.

Bonds were narrowly irregular. Cotton, toward the finish, was off 80 cents to up 75 cents a bale. At Chicago grains ended above their lows. Wheat was off 1 1/2 to 2 cents a bushel, corn 2 to 4 1/2, and oats 1/2 to 2.

Al Chem & Dye 17 1/2
American Can 79 1/2
Am Pow & L 7 1/2
Am Tel & Tel 148 1/2
Anaconda 31
Atchafalaya 28 1/2
Bendis Aviation 28 1/2
Beth Steel 31 1/2
Boeing Airplane 26 1/2
Calif Packing 29
Canadian Pacific 10 1/2
Case J I 36 1/2
Chrysler 55
Comwell & Son 2 1/2
Consolidated 21 1/2
Cons Vultee 14 1/2
Crown Zellerbach 28 1/2
Curtis Wright 3 1/2
Douglas Aircraft 58 1/2
Du Pont de Nem 166 1/2
General Electric 31 1/2
General Foods 35 1/2
General Motors 51 1/2
Goodyear Tire 30 1/2
Gt Northern Pfd 38 1/2
Int Harvester 84
Int Paper Pfd 45
Johns Manville 36 1/2
Kennecott 45 1/2
Montgomery Ward 49
Nash Kelvinator 15 1/2
Nat Dairy 12 1/2
N Y Central 13 1/2
North Am Co 15
Northern Pacific 18 1/2
Pac Gas & Elec 31 1/2
Pac Tel & Tel 90
Pan American 8 1/2
Penny J C 39 1/2
Radio Corp 8 1/2
Rayonier 25 1/2
Rayonier Pfd 31 1/2
Reynolds Metals 20 1/2
Richfield 16 1/2
Safeway Stores 18 1/2
Sears Roebuck 34 1/2
Sinclair Oil 17 1/2
Southern Pacific 47 1/2
Standard Brands 23 1/2
Standard Oil Cal 56 1/2
Studebaker Corp 17 1/2
Sunshine Mining 10 1/2
Union Oil Cal 23 1/2
Union Pacific 159

CHICAGO, March 11 (AP-USA)—Salable cattle 100, calves 10, total 200; holdover 50; calves 25; market uneven; steers and heifers active, fully steady; cows rather slow, mostly steady to weak few medium-good steers \$23.00-25.25, including load 682 lb. feeders at \$23.00; light-weights down to \$18.00; common-medium heifers \$18.00-23.00; canner-cutter cows largely \$13.00-15.50; shells down to \$11.50 or below; medium beef cows \$18.50-20.00; medium-good sausage bulls strong at \$19.00-22.00; good beef bulls \$22.50-23.50; medium-good vealers about steady at \$26.00-30.00; choice quoted at \$32.00.

Salable hogs 500, total 1000; market mostly 50 cents lower with good clearance; good-choice 185-230 lbs. \$25.00; 230-300 lbs. \$22.50-23.00; few 150-165 lbs. \$22.50-23.00; good 350-550 lb. sows \$18.50-21.00; few heavy feeder pigs \$24.00; good-choice around 100 lbs. quotable up to \$24.50 or above.

Sheep none; market nominal; good-choice wooled lambs salable \$19.00-50; common grades down to \$16.00; good slaughter ewes salable around \$10.00.

CHICAGO, March 11 (AP-USA)—Salable cattle 4000, total 4000; salable calves 600, total 600; fed steers and heifers mostly steady; spots strong; cows about steady; bulls steady; good and choice vealers firm but lower grades weak to 50 cents lower; top 2000; most good to low-choice steers 25-28-00; medium to low-wood kinds 23.00-25.00; load common to medium 850 lb. weights 21.00; two loads choice around 1000 lb. mixed steers and heifers 28.00-28.50; good to low-choice heifers 24.50-27.25; few good beef cows up to 22.00; common and medium cows 17.00-20.00; canners and cutters 13.00-16.75; good sausage and fat

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Missing At Sea



Albert Snider (above), one of the country's leading jockeys, is missing with two other men in a 16-foot boat off the Florida coast. A two-day search by air and sea has brought no results. Snider, born in Canada, has been riding for Calumet Farm in the big state races.

beef bulls 23.00-23.50; vealers 28.00 down.

Salable sheep 3500, total 3700; slaughter lambs around steady; three decks top-good and choice shorn lambs with No. 2 and 3 pelts around 110 lb. averages 20.00; few medium to good wooled lambs 19.00-21.00; load mostly good grade 99 lb. woolskins 21.75; some bids around 25 cents or more lower on load lots good and choice wooled lambs; holding around steady at 22.50; slaughter ewes very scarce; scattered small lots steady at 13.50 down.

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Klamath Basin Potato Shipments

(In Carloads)
1947-8 1946-7
March 10 17 40
Month to Date 157 280
Season to Date 6272 9361

PORTLAND, March 10 (AP)—Potatoes—Oregon Deschutes and Klamath Russets, No. 1, 25 lbs., \$1.58-1.65; 15 lbs., 97c-1.05. Idaho Russets, No. 1-A, \$5.75.

CHICAGO, March 11 (AP-USA)—Potatoes: U. S. total shipments 667; arrivals 66; on track 200; supplies light; demand slow; market unsettled; very few sales; Idaho Russet Burbanks U. S. No. 1, \$5.85-6.00; standards 5.50, utilities 4.82; Minnesota-North Dakota Red River valley cobbles 2.85; South Dakota Bliss Triumphs 3.30.

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