

MARKETS and FINANCIAL

STOCK AVERAGES

Compiled by The Associated Press

July 5	15 Ind.	15 Rails	15 U'oil.	60 Stocks
Net change	A. 1	A. 1	15.00	A. 3
Tuesday	85.4	31.5	39.0	60.6
Previous day	84.9	31.4	39.0	60.3
Week ago	83.5	30.7	38.4	59.3
Month ago	83.2	31.2	38.9	59.5
Year ago	97.2	47.3	41.9	71.9

Stocks Show Some Gains

NEW YORK, July 5 (AP)—The stock market once more responded to a mere breath of demand today. Gains ranged from fractions to around a point. Buying was selective, though, with a good handful of shares either backing down a trifle or remaining at last week's closing levels.

Business was slow, turnover but a rate of only 650,000 shares for the full session.

Today's advance, hesitant though it was, carried the market future along in the recovery move which started in mid-June after prices had dropped to a 4 1/2-year low.

Traders did not find much in the news to inspire demand. Recent improvement, however, has been maintained despite a monotonous flow of unfavorable reports from the business front.

Airline stocks were among the most active. Transcontinental & Western hit a high for the year and Pan American, American, and United were within striking distance of their peaks for 1949.

Higher prices were also paid for Bethlehem Steel, Republic Steel, General Motors, Chrysler, Studebaker, Montgomery Ward, Schenley, American Telephone, Anaconda Copper, American Can, J. C. Penney, International Paper, Santa Fe, N. Y. Central, Richfield Oil, and Pacific Western Oil.

Reluctant to move up were U. S. Steel, Packard, U. S. Rubber, Caterpillar Tractor, Consolidated Natural Gas and Philip Morris.

American Can 90 1/2
Am Power & Lt 14 1/2
Am Tel & Tel 14 1/2
Anaconda 27
Bendix Aviation 29 1/2
Bethlehem Steel 25
Boeing Airplane 19 1/2
Call Packing 31 1/2
Canadian Pacific 11 1/2
Case J I 34 1/2
Caterpillar 29 1/2
Chrysler 47 1/2
Con Ed 37 1/2
Consul 33
Continental Can 23 1/2
Crown Zellerbach 8 1/2
Curtis Wright 59
Douglas Aircraft 45
Dupont de Nem 35 1/2
General Electric 42 1/2
General Motors 57 1/2
Int Harvester 24 1/2
Int Paper 45
Kendall 47
Libby Mc N L 6 1/2
Montgomery Ward 19
Nash Kelvinator 12 1/2
Nat Dairy 31 1/2
N Y Central 9 1/2
Northern Pacific 13 1/2
Pac Gas & Elec 32
Pac Tel & Tel 9 1/2
Penny J Corp 48 1/2
Radio Corp 10
Reynolds Metals 19
Richfield 22 1/2
Safeway Stores 35 1/2
Sears Roebuck 38
Southern Pacific 35 1/2
Standard Oil Cal 60 1/2
Studebaker Corp 18 1/2
Sunshine Mining 3 1/2
Trans-America 10 1/2
Union Oil Cal 29 1/2
Union Pacific 7 1/2

BOND AVERAGES

Compiled by The Associated Press

July 5	20 Rails	10 Ind.	10 U'oil.	10 For.	10 E. Yld.
Net change	unch.	A. 1	A. 2	D. 3	A. 2
Tuesday	88.6	102.1	102.8-H	69.3	109.8
Previous day	88.6	102.0	102.6	69.6	109.8
Week ago	88.5	101.7	102.5	69.4	109.8
Month ago	89.3	101.6	102.1	69.7	109.7
Year ago	92.5	101.2	100.8	62.5	109.3

GRAIN FUTURES FIRM TODAY

CHICAGO, July 5 (AP)—Grain futures were firm to strong in today's board of trade session. Wheat advanced on mill buying which offset hedging pressure. Observers said the volume of trading was heavy.

Oats responded to reports of some damage from heat. Corn lagged but followed other gains, working against a handicap of excellent growing weather, and large reserves on farms.

Wheat bookings on a to-arrive basis were placed at 170,000 bushels, corn at 25,000 bushels and oats at 43,000 bushels.

At the finish wheat was 1 1/2 to 2 1/2 higher than Saturday's close. July 1 1/2 to 2 cents higher, July 2 1/2 to 3 1/2 cents higher, July 3 1/2 to 4 1/2 cents higher, July 4 1/2 to 5 1/2 cents higher, July 5 1/2 to 6 1/2 cents higher, July 6 1/2 to 7 1/2 cents higher, July 7 1/2 to 8 1/2 cents higher, July 8 1/2 to 9 1/2 cents higher, July 9 1/2 to 10 1/2 cents higher, July 10 1/2 to 11 1/2 cents higher, July 11 1/2 to 12 1/2 cents higher, July 12 1/2 to 13 1/2 cents higher, July 13 1/2 to 14 1/2 cents higher, July 14 1/2 to 15 1/2 cents higher, July 15 1/2 to 16 1/2 cents higher, July 16 1/2 to 17 1/2 cents higher, July 17 1/2 to 18 1/2 cents higher, July 18 1/2 to 19 1/2 cents higher, July 19 1/2 to 20 1/2 cents higher, July 20 1/2 to 21 1/2 cents higher, July 21 1/2 to 22 1/2 cents higher, July 22 1/2 to 23 1/2 cents higher, July 23 1/2 to 24 1/2 cents higher, July 24 1/2 to 25 1/2 cents higher, July 25 1/2 to 26 1/2 cents higher, July 26 1/2 to 27 1/2 cents higher, July 27 1/2 to 28 1/2 cents higher, July 28 1/2 to 29 1/2 cents higher, July 29 1/2 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20 1/2 cents higher, December 20 1/2 to 21 1/2 cents higher, December 21 1/2 to 22 1/2 cents higher, December 22 1/2 to 23 1/2 cents higher, December 23 1/2 to 24 1/2 cents higher, December 24 1/2 to 25 1/2 cents higher, December 25 1/2 to 26 1/2 cents higher, December 26 1/2 to 27 1/2 cents higher, December 27 1/2 to 28 1/2 cents higher, December 28 1/2 to 29 1/2 cents higher, December 29 1/2 to 30 1/2 cents higher, December 30 1/2 to 1 1/2 cents higher, January 1 1/2 to 2 1/2 cents higher, January 2 1/2 to 3 1/2 cents higher, January 3 1/2 to 4 1/2 cents higher, January 4 1/2 to 5 1/2 cents higher, January 5 1/2 to 6 1/2 cents higher, January 6 1/2 to