

WHEAT ADVANCE TURNS INTO LOSS

CHICAGO, June 30 (AP)—Late setbacks of Chicago wheat prices today converted early advances of about 14 cents into losses of 2 cents.

The late fall of wheat values here was ascribed largely to a sharp reaction at Winnipeg, where the market tumbled after season new high price records had been achieved. Indications of showery weather in Canadian drought districts accelerated selling.

At the close, wheat was 14c to 24c under Tuesday's finish, July 1937, to \$1.19, September \$1.19, to \$1.20; corn 1c to 2 1/2c down, July \$1.24 to \$1.25, September \$1.04 to \$1.10, and oats 1c to 2 1/2c off.

Stock Market Quotations

NEW YORK, June 30 (AP)—Steels and rails played a leading role in today's stock market rally of fractions to around three or more points.

Generally favorable industrial news and reduction of preferred dividend arrears by U. S. Steel corporation helped to sweeten the market dish, brokers said.

At the same time, chart analysts were heartened by the progress of rails. Recent droopy behavior of this group had put a drag on the market's progress, it was said.

Reiterated issues met offerings at mid-day and in the final hour. Although strikes deterred traders from entering the market more aggressively, Wall Street psychology showed further signs of having hardened itself to disturbing news, it was said.

Transactions totaled about 799,000 shares.

Today's closing prices:

Air Reduction 69 1/2
Allied Chemical & Dye 217 1/2
Allied Stores 17 1/2
American Can 96
American & Foreign Power 6 1/2
A. T. & T. 156 1/2
American Tob. Co. 76 1/2
American Water Works 52 1/2
Anaconda Copper 11 1/2
Armour & Co. 76 1/2
Atchafalaya, T. & S. F. 76 1/2
Aviation Corp. 50
Baltimore & Ohio 26 1/2
Barnes 24 1/2
Bendix Aviation 18 1/2
Bethlehem Steel 54
Boeing Air 29 1/2
Briggs Mfg. 49 1/2
Budd Mfg. 38
California Packing 36
Callahan Z-L 3
Calumet & Hecla 13
Canadian Pacific 140
Case, J. I. 160
Caterpillar Tractor 26 1/2
Celanese 26 1/2
Certain-Teed 52
Chesapeake & Ohio 52
Chrysler Motor 97 1/2
Columbia Gas & Electric 114
Commercial Solvent 23
Commonwealth & Southern 33 1/2
Consolidated Edison 15 1/2
Consolidated Oil 61 1/2
Corn Products 49 1/2
Curtis Wright 15 1/2
Du Pont & de N. 36 1/2
Electric Auto Light 52 1/2
General Electric 36 1/2
General Foods 49 1/2
General Motors 48 1/2
Goodyear Tires 28 1/2
Great Northern pfd. 48 1/2
Hudson Motor 14 1/2
Illinois Central 22 1/2
Insp. Copper 10 1/2
International Harvester 57 1/2
International Nickel 13
International P. & P. pfd. 10 1/2
I. T. & T. 104
Johns-Manville 126 1/2
Kennecott Con. Copper 96 1/2
Libbey-O-Ford 60
Liggett & Myers B. 96
Loew's 74 1/2
Monty Ward 24 1/2
National Biscuit 28 1/2
National Distillers 28 1/2
National Power & Light 9 1/2
New York Central 36 1/2
North American 22 1/2
Northern Pacific 27 1/2
Packard Motor 8 1/2

STOCK AVERAGES

Compiled by The Associated Press

	30 Index	15 Dollars	15 Cents	60 Cents
Wednesday	89.5	87.4	40.0	63.9
Previous day	88.2	86.4	39.1	62.8
Month ago	91.6	89.2	41.8	66.8
Year ago	85.9	83.2	48.8	63.9
1937 High	101.6	99.5	54.0	75.3
1937 Low	87.9	86.1	39.1	62.6
1936 High	99.3	97.5	53.7	72.5
1936 Low	73.4	70.2	43.4	55.7

BOND AVERAGES

Compiled by The Associated Press

	30 Index	15 Dollars	15 Cents	10 For.
Wednesday	91.0	102.6	*95.8	72.4
Previous day	90.9	102.2	95.9	72.2
Month ago	93.4	103.1	98.8	71.6
Year ago	92.8	102.9	102.0	69.3
1937 High	99.0	104.4	102.8	74.7
1937 Low	90.9	102.2	95.8	70.5
1936 High	98.2	104.4	103.1	73.0
1936 Low	86.9	101.8	99.3	67.6

* New 1937 Low.

Penney J. C. 54
Penn R. R. 36
Phillips Petroleum 24 1/2
Public Service New Jersey 53
Pullman Co. 53
Radio Corp. 84
Remington Rand 22 1/2
Republic Steel 35 1/2
Reynolds Tob. Co. 49 1/2
Sears Roebuck 58
Shell Union 28 1/2
Southern Pacific 43 1/2
Standard Brands 112
Standard Oil California 40 1/2
Standard Oil New Jersey 65 1/2
Studebaker Corp. 12 1/2
Superior Oil 4 1/2
Texas Corp. 58 1/2
Texas Gulf Sulphur 13
Trans-Alaska 35
Union Carbide 99 1/2
Union Pacific 123
United Airlines 15 1/2
United Aircraft 26 1/2
United Air Corp. 4 1/2
United Gas Imp. 12
U. S. Rubber 56 1/2
U. S. Steel 99 1/2
Walworth 14
Western Union 44 1/2
Westinghouse Electric 14 1/2
White Motor 13
Woolworth 45 1/2

Closing Carb Quotations

Citica Service 15 1/2

Chicago Livestock

CHICAGO, June 30 (AP-USA)—

Hogs 11,000; generally 10-15

higher than Tuesday's average;

top 12.00; bulk good and choice

200-300 lbs. \$11.65-95; 150-190

lbs. \$11.35-90; good 350-500 lb.

packing sows \$9.90-1.50; light-

weights to \$10.65 and better.

Cattle 8,000; calves 1,500; an-

other very active market on fed

steers and yearlings; 15-25 high-

er; yearling heifers showing gain

at higher prices; top \$16.00;

highest since early in May; nu-

merous loads \$13.50-15.00; all

grass cattle, however, dull and

weak, especially grass cows turn-

ing at \$8.00 down, and grass heif-

ers at 15 lower; vealers 25 lower;

only a few select making \$10.00;

stockers and feeders less active

but killing quality plainer.

Sheep 10,000; native spring

lambs and yearlings opening slow

weak to 25 and more lower; sheep

steady; extreme top native spring

lambs \$11.50 to small killers;

early bulk to packers \$11.00; few

choice fed yearlings \$9.00; slaugh-

ter ewes \$3.00-4.50.

BOSTON WOOL

BOSTON, June 30 (AP-USA)—

The wool market continued quiet

today. Mills showed little interest

in buying spot wool for delivery

after the strike is settled.

An occasional small lot of coun-

try-packed medium Ohio fleece

wool, offered from the country,

including combing and clothing

lengths 2 and 1 blood grades, was

sold at around 42 cents in the

grease, delivered east. Western

grown wools were quiet and spot

quotations were mostly firm. Mill

buyers were occasionally placing

orders in the country for fine

wool.

Portland Produce

PORTLAND, June 30 (AP)—

Butter—Prints. A grade, 34c lb.

in parchment wrappers; 35c in

cartons.

Butterfat—(Portland delivery

buying price)—A grade 33-33 1/2c

lb.; country stations, A grade, 31-

31 1/2c; B grade 1 1/2c less; C grade

6c less.

B grade cream for market—

Price paid producer. Butterfat

basils, 55.2c lb.; milk, 63.7c lb.;

surplus, 45.9c lb. Price paid milk

board, 67c lb.

Eggs—Buying price by whole-

salers: Extra 20c; standard, 17c;

medium 16c; medium firsts 15c;

undergrades 14c dozen.

Cheese—Oregon triplets, 17c;

Oregon loaf, 18c. Brokers will

pay 1c below quotations.

Country meats—Selling price to

retailers: Country-killed hogs

best butcher, under 160 lbs., 14-

vealers, 13c; light and thin, 10-

12c; heavy, 10c; canner cows, 8-

9c; cutters, 9-10c; bulls, 10-11c;

spring lambs, 18-19c.

Thin, 10-12c; heavy, 10-11c; can-

ner cows, 9c; cutters, 10-11c;

vealers, 13c.

South S. F. Livestock

SO. SAN FRANCISCO, June 30

(AP-USA)—Hogs 450, direct 30

butchers 5 higher, top and bulk

good-choice 180-230 lb. weights

\$11.55; light-weights and medium

butchers \$11.60; few 245-265 lb.

butchers \$11.35; packing sows

steady, \$9.00-25, odd head rough

headies down to \$8.50. Late Tues-

day, bulk local butchers \$11.30.

Cattle 250, direct 10; hold-

overs 70; steers rather scarce,

about steady, half load 1025 lb.

horned grass-fat steers \$8.00.

half-load common-medium 960 lb.

weights \$7.50; best grass steers

quoted up to \$9.00 or slightly

higher; she-stock steady to 25

higher; two loads medium 720 lb.

grass heifers \$7.10; few common-

medium grass cows \$4.25-5.00,

low-cutters-cuttlers \$3.00-4.25;

good weights quoted up to

\$6.00; she-stock steady to 25

lower, three loads grass steers

\$7.25-8.50; common-medium grass cows

\$4.10-6.50. Calves 175, direct 35.

Active, around steady, about 90

head good 180 lb. range vealers

\$8.50 straight; good 235-355 lb.

slaughter calves \$7.00-8.50.

Sheep 1000, direct 25; no early

action, underdone weak on com-

mon-medium light lambs; good

around 70-80 woolled springers

nominal quoted up to \$10.25.

Late Tuesday: Good 70-76 lb.

clover-pastured shorn springers

\$9.00; common-medium 104-111

lb. shorn slaughter ewes \$1.00-

2.00.

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Live poultry—Buying price by

wholesalers: Colored hens, 4-5

lbs., 15-16c lb.; over 5 lbs., 14-15c

lb.; leghorn hens, under 3 1/2 lbs.,

11-12c lb.; over 3 1/2 lbs., 13-14c lb.;

colored springers, over 3 1/2 lbs., 19-

20c lb.; 2 to 3 1/2 lbs., 18-19c lb.;

leghorn broilers, 16-17c lb.;

roosters, 6-7c lb.

Potatoes—Deschutes, \$2.25 to

\$2.50; Klamath No. 1, \$2-2.25;

Yakima No. 1, unquoted cental;

local, \$1.75-2.

New potatoes—California whites

\$1.65-1.75 cental; The Dalles,

2c lb.

Oatmeal—Old crop Oregon No. 1,

\$1.00 per 50 lb. bag. New

crop, California red, \$1.00-50

lb. bag; Cochella, \$1.00-50; Span-

ish, \$1.40 per 50-lb. bag; yellow,

\$1.50 per 100 lb. bag.

Wool—1937, nominal; William-

ette Valley, Medium 35c lb.;

coarse and brads, 32c lb.; eastern