

MARKETS OVER BROAD FRONT TO ERASE LOSSES

Sugar, Aero Stocks Lead;
Bonds Higher; Grains
Soar 2 Cents.

NEW YORK, July 12 (U.P.)—Markets shook off their lethargy today and resumed their advance over a broad front.

Stocks more than made up losses of the previous session. Sugar and aviation shares led the rise. Shorts were run in and trading picked up.

Bonds moved up under lead of railroad issues.

Meanwhile, the sharp upturn in corn prices carried wheat more than 2 cents on the Chicago Board of Trade, with strength in outside markets and rust reports from the Northwest lending further support to the market.

At the close, wheat was up 2 1/2 to 2 3/4, July 73 1/2. Corn was up 2 1/2 to 2 3/4, July 60 1/2, and oats were 1 1/2 to 1 3/4, July 27 1/2.

Higher selling and scattered sales due to the bearish government crop report depressed wheat prices at the start. Mill buying aided the upturn, and some short covering was noted.

Cotton turned strong. Sugar futures soared on outlook for future international quotas. Hides made substantial gains.

Opening Trend Reversed

The stock market began the day lower, but gave evidence of better resistance. Steels were steady and motors showed small declines.

The sugar turned higher on anticipation of quota reductions, which would reduce supplies and make for higher prices, and the whole list turned up, a strong recovery got under way when aviation resumed their advance.

Traders began gunning for the shorts. There were given a clue to the short interest publication by the Stock Exchange today of the short position in individual stocks.

Chrysler led with a short interest as of June 30 of 99,280 shares.

Others with large short interest included U. S. Steel, 69,000 shares and General Motors, 41,057 shares.

U. S. Steel Up 3 1/2

Shorts in U. S. Steel covered hurriedly and the stock moved to 59, up 3 1/2. Chrysler reached 71, up 2 1/2. American Can 99 1/2, up 3 1/2.

du Pont 123 1/2, up 5 1/2. Westinghouse Electric 44 1/2, up 2 1/2. Westinghouse Electric 100 1/2, up 3 1/2, and U. S. Rubber 38 1/2, up 2 1/2.

Grains in general advanced 6 points in preferreds and 2 points in common stocks. New highs were made by Douglas Aircraft, Curtiss-Wright A, and Glenn Martin. North American rose more than a point to lead utilities higher. Santa Fe and New York Central had gains of more than a point each in the rails.

DOW-JONES STOCK AVERAGES

30 INDUSTRIAL 137.49 -2.94
Yesterday 134.56 -1.60
Week Ago 136.32 -2.01
Month Ago 132.28 -4.06
Year Ago 125.24 -6.46

High, 1938, 138.53; low, 98.95.
High, 1937, 104.49; low, 113.64.

30 RAILROADS 23.32 -0.71
Yesterday 26.61 -0.70
Week Ago 27.21 -0.36
Month Ago 26.46 -0.84
Year Ago 24.21 -0.46

High, 1938, 28.33; low, 19.90.
High, 1937, 64.46; low, 28.91.

15 UTILITIES 21.68 -0.43
Yesterday 23.38 -0.47
Week Ago 24.92 -0.34
Month Ago 24.40 -0.34
Year Ago 21.68 -0.33

High, 1938, 22.57; low, 15.11.
High, 1937, 37.34; low, 19.65.

CHICAGO GRAIN

Wheat—High, 1.07 1/2; low, 1.07 1/4.
July—1.07 1/2; August—1.07 1/4.
September—1.07 1/4; October—1.07 1/4.
November—1.07 1/4; December—1.07 1/4.

Oats—High, 27 1/2; low, 27 1/4.
July—27 1/2; August—27 1/4.
September—27 1/4; October—27 1/4.
November—27 1/4; December—27 1/4.

Rye—High, 34 1/2; low, 34 1/4.
July—34 1/2; August—34 1/4.
September—34 1/4; October—34 1/4.
November—34 1/4; December—34 1/4.

Soy Beans—High, 87 1/2; low, 87 1/4.
July—87 1/2; August—87 1/4.
September—87 1/4; October—87 1/4.
November—87 1/4; December—87 1/4.

Wheat—No. 1 red, 72 1/2; No. 2 red, 69 1/2.
No. 3 red, 67 1/2; No. 4 red, 64 1/2.
No. 5 red, 61 1/2; No. 6 red, 58 1/2.
No. 7 red, 55 1/2; No. 8 red, 52 1/2.

Wheat—No. 1 mixed, 69 1/2; No. 2 mixed, 66 1/2.
No. 3 mixed, 63 1/2; No. 4 mixed, 60 1/2.
No. 5 mixed, 57 1/2; No. 6 mixed, 54 1/2.
No. 7 mixed, 51 1/2; No. 8 mixed, 48 1/2.

Wheat—No. 1 white, 72 1/2; No. 2 white, 69 1/2.
No. 3 white, 67 1/2; No. 4 white, 64 1/2.
No. 5 white, 61 1/2; No. 6 white, 58 1/2.
No. 7 white, 55 1/2; No. 8 white, 52 1/2.

Wheat—No. 1 hard, 72 1/2; No. 2 hard, 69 1/2.
No. 3 hard, 67 1/2; No. 4 hard, 64 1/2.
No. 5 hard, 61 1/2; No. 6 hard, 58 1/2.
No. 7 hard, 55 1/2; No. 8 hard, 52 1/2.

Wheat—No. 1 soft, 72 1/2; No. 2 soft, 69 1/2.
No. 3 soft, 67 1/2; No. 4 soft, 64 1/2.
No. 5 soft, 61 1/2; No. 6 soft, 58 1/2.
No. 7 soft, 55 1/2; No. 8 soft, 52 1/2.

Wheat—No. 1 extra, 72 1/2; No. 2 extra, 69 1/2.
No. 3 extra, 67 1/2; No. 4 extra, 64 1/2.
No. 5 extra, 61 1/2; No. 6 extra, 58 1/2.
No. 7 extra, 55 1/2; No. 8 extra, 52 1/2.

Wheat—No. 1 premium, 72 1/2; No. 2 premium, 69 1/2.
No. 3 premium, 67 1/2; No. 4 premium, 64 1/2.
No. 5 premium, 61 1/2; No. 6 premium, 58 1/2.
No. 7 premium, 55 1/2; No. 8 premium, 52 1/2.

Wheat—No. 1 select, 72 1/2; No. 2 select, 69 1/2.
No. 3 select, 67 1/2; No. 4 select, 64 1/2.
No. 5 select, 61 1/2; No. 6 select, 58 1/2.
No. 7 select, 55 1/2; No. 8 select, 52 1/2.

Wheat—No. 1 choice, 72 1/2; No. 2 choice, 69 1/2.
No. 3 choice, 67 1/2; No. 4 choice, 64 1/2.
No. 5 choice, 61 1/2; No. 6 choice, 58 1/2.
No. 7 choice, 55 1/2; No. 8 choice, 52 1/2.

Wheat—No. 1 prime, 72 1/2; No. 2 prime, 69 1/2.
No. 3 prime, 67 1/2; No. 4 prime, 64 1/2.
No. 5 prime, 61 1/2; No. 6 prime, 58 1/2.
No. 7 prime, 55 1/2; No. 8 prime, 52 1/2.

Wheat—No. 1 extra, 72 1/2; No. 2 extra, 69 1/2.
No. 3 extra, 67 1/2; No. 4 extra, 64 1/2.
No. 5 extra, 61 1/2; No. 6 extra, 58 1/2.
No. 7 extra, 55 1/2; No. 8 extra, 52 1/2.

Wheat—No. 1 select, 72 1/2; No. 2 select, 69 1/2.
No. 3 select, 67 1/2; No. 4 select, 64 1/2.
No. 5 select, 61 1/2; No. 6 select, 58 1/2.
No. 7 select, 55 1/2; No. 8 select, 52 1/2.

Wheat—No. 1 choice, 72 1/2; No. 2 choice, 69 1/2.
No. 3 choice, 67 1/2; No. 4 choice, 64 1/2.
No. 5 choice, 61 1/2; No. 6 choice, 58 1/2.
No. 7 choice, 55 1/2; No. 8 choice, 52 1/2.

Wheat—No. 1 prime, 72 1/2; No. 2 prime, 69 1/2.
No. 3 prime, 67 1/2; No. 4 prime, 64 1/2.
No. 5 prime, 61 1/2; No. 6 prime, 58 1/2.
No. 7 prime, 55 1/2; No. 8 prime, 52 1/2.

N. Y. Bonds

BOND PRICE INDEXES

20 20 20 20

Today 100.00 100.00 100.00 100.00

Yesterday 99.99 99.99 99.99 99.99

Week Ago 99.98 99.98 99.98 99.98

Month Ago 99.97 99.97 99.97 99.97

Year Ago 99.96 99.96 99.96 99.96

Two Years Ago 99.95 99.95 99.95 99.95

Three Years Ago 99.94 99.94 99.94 99.94

Four Years Ago 99.93 99.93 99.93 99.93

Five Years Ago 99.92 99.92 99.92 99.92

Six Years Ago 99.91 99.91 99.91 99.91

Seven Years Ago 99.90 99.90 99.90 99.90

Eight Years Ago 99.89 99.89 99.89 99.89

Nine Years Ago 99.88 99.88 99.88 99.88

Ten Years Ago 99.87 99.87 99.87 99.87

Eleven Years Ago 99.86 99.86 99.86 99.86

Twelve Years Ago 99.85 99.85 99.85 99.85

Thirteen Years Ago 99.84 99.84 99.84 99.84

Fourteen Years Ago 99.83 99.83 99.83 99.83

Fifteen Years Ago 99.82 99.82 99.82 99.82

Sixteen Years Ago 99.81 99.81 99.81 99.81

Seventeen Years Ago 99.80 99.80 99.80 99.80

Eighteen Years Ago 99.79 99.79 99.79 99.79

Nineteen Years Ago 99.78 99.78 99.78 99.78

Twenty Years Ago 99.77 99.77 99.77 99.77

Twenty-One Years Ago 99.76 99.76 99.76 99.76

Twenty-Two Years Ago 99.75 99.75 99.75 99.75

Twenty-Three Years Ago 99.74 99.74 99.74 99.74

Twenty-Four Years Ago 99.73 99.73 99.73 99.73

Twenty-Five Years Ago 99.72 99.72 99.72 99.72

Twenty-Six Years Ago 99.71 99.71 99.71 99.71

Twenty-Seven Years Ago 99.70 99.70 99.70 99.70

Twenty-Eight Years Ago 99.69 99.69 99.69 99.69

Twenty-Nine Years Ago 99.68 99.68 99.68 99.68

Thirty Years Ago 99.67 99.67 99.67 99.67

Thirty-One Years Ago 99.66 99.66 99.66 99.66

Thirty-Two Years Ago 99.65 99.65 99.65 99.65

Thirty-Three Years Ago 99.64 99.64 99.64 99.64

Thirty-Four Years Ago 99.63 99.63 99.63 99.63

Thirty-Five Years Ago 99.62 99.62 99.62 99.62

Thirty-Six Years Ago 99.61 99.61 99.61 99.61

Thirty-Seven Years Ago 99.60 99.60 99.60 99.60

Thirty-Eight Years Ago 99.59 99.59 99.59 99.59

Thirty-Nine Years Ago 99.58 99.58 99.58 99.58

Forty Years Ago 99.57 99.57 99.57 99.57

Forty-One Years Ago 99.56 99.56 99.56 99.56

Forty-Two Years Ago 99.55 99.55 99.55 99.55

Forty-Three Years Ago 99.54 99.54 99.54 99.54

Forty-Four Years Ago 99.53 99.53 99.53 99.53

Forty-Five Years Ago 99.52 99.52 99.52 99.52

Forty-Six Years Ago 99.51 99.51 99.51 99.51

Forty-Seven Years Ago 99.50 99.50 99.50 99.50

Forty-Eight Years Ago 99.49 99.49 99.49 99.49

Forty-Nine Years Ago 99.48 99.48 99.48 99.48

Fifty Years Ago 99.47 99.47 99.47 99.47

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Fifty-Nine Years Ago 99.38 99.38 99.38 99.38

Sixty Years Ago 99.37 99.37 99.37 99.37

Sixty-One Years Ago 99.36 99.36 99.36 99.36

Sixty-Two Years Ago 99.35 99.35 99.35 99.35

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Sixty-Four Years Ago 99.33 99.33 99.33 99.33

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Seventy Years Ago 99.27 99.27 99.27 99.27

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Seventy-Two Years Ago 99.25 99.25 99.25 99.25

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Eighty-Four Years Ago 99.13 99.13 99.13 99.13

Eighty-Five Years Ago 99.12 99.12 99.12 99.12

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Eighty-Seven Years Ago 99.10 99.10 99.10 99.10

Eighty-Eight Years Ago 99.09 99.09 99.09 99.09

Eighty-Nine Years Ago 99.08 99.08 99.08 99.08

Ninety Years Ago 99.07 99.07 99.07 99.07

Ninety-One Years Ago 99.06 99.06 99.06 99.06

Ninety-Two Years Ago 99.05 99.05 99.05 99.05

Ninety-Three Years Ago 99.04 99.04 99.04 99.04

Ninety-Four Years Ago 99.03 99.03 99.03 99.03

Ninety-Five Years Ago 99.02 99.02 99.02 99.02

Ninety-Six Years Ago 99.01 99.01 99.01 99.01

Ninety-Seven Years Ago 99.00 99.00 99.00 99.00

Ninety-Eight Years Ago 98.99 98.99 98.99 98.99

Ninety-Nine Years Ago 98.98 98.98 98.98 98.98

Hundred Years Ago 98.97 98.97 98.97 98.97

Hundred-One Years Ago 98.96 98.96 98.96 98.96

Hundred-Two Years Ago 98.95 98.95 98.95 98.95

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