

STOCKS SAG AS EARLIER RALLY FAILS TO HOLD

Many Leading Issues Slip 2 to 3 Points as Trade Slackens.

NEW YORK, April 28 (U. P.)—Stocks dropped to losses of more than a point today after a brief opening rally in response to what traders termed the "no immediate war" implication of Adolf Hitler's speech.

Many leading issues slipped 2 to 3 points below early highs. Trading slackened on the set-back. Brokers attributed the sag to disappointment over lack of new demand to develop after a short covering movement had lifted the fractions to more than a point on the opening. Selling also was based on belief that the market might be subjected to further war scares.

U. S. Bonds Again Gain

U. S. Government bonds rose to further all time highs in early trading. Other sections reacted after a strong opening and steadied on small gains.

Demand for Federal issues was small, but offerings were extremely limited and prices were marked up rather sharply. Gains ranged to 10 3/4 points, with most traded issues at new record highs.

Domestic corporation loans moved forward fractions to around a point at the opening, following the advance in stocks. Activity subsided early in the first hour, however, and these gains were scaled fractionally.

In the foreign section Italian, Australian, Japanese and Danish issues set up gains extending to around a point, while German bonds improved fractionally.

Curbs Move Up

Curbs moved slightly higher and then steadied moderately below the highs. Trading quieted after early activity.

Leading issues generally participated in the advance. Lake Shore Mining moved a point higher and fractional gains were registered in Electric Bond & Share, American Gas & Electric and Humble Oil.

Cities Service was quiet and unchanged. Electric Bond & Share 56 preferred lost a point to 64 1/2 on a single trade.

LIGHT HOGS DIP 5 TO 15 CENTS

Vealers Show Strength With Prices at \$9.50 Down Here Today.

Hogs above 160 pounds were steady at Indianapolis today, while lighter weights declined 5 to 15 cents, according to the Bureau of Agricultural Economics.

A top price of \$7.10 prevailed for 180 to 200-pounders.

Vealers were strong with prices mostly \$9.50 down.

One double deck of good to choice 97-pound fed steers landed to local killers at \$9.25. Other classes were scarce.

CHICAGO STOCKS

Barrows and Gilts		Packing Sows	
Good and Choice	275-350	6.25-6.50	
150-180	350-450	6.10-6.35	
160-180	425-450	5.90-6.15	
180-200	425-550	5.50-6.25	
200-220	425-550	5.50-6.25	
220-250	425-550	5.50-6.25	
250-290	425-550	5.50-6.25	
290-300	425-550	5.50-6.25	
Slaughter Pigs		Slaughter Pigs	
Good and Choice	275-350	6.25-6.50	
150-180	350-450	6.10-6.35	
160-180	425-450	5.90-6.15	
180-200	425-550	5.50-6.25	
200-220	425-550	5.50-6.25	
220-250	425-550	5.50-6.25	
250-290	425-550	5.50-6.25	
290-300	425-550	5.50-6.25	
CATTLE (Receipts, 351)		Bulls	
Choice	10.50-11.55	All Weights	
750-900	10.50-11.55	Med. b.t.	7.00-7.50
900-1100	10.75-12.50	Bull	6.50-7.25
1100-1300	11.00-12.50	Bull	6.50-7.25