

SATURDAY, OCT. 7, 1939

STOCKS DECLINE \$1-\$3 ON REPORT ARMISTICE NEAR

War Babies Lead Recession;
Pressure Forces Wheat Off
In Chicago Pit.

By UNITED PRESS

Stocks declined \$1 to \$3 in light trading today on Wall Street, rumors that a European armistice was in the offing.

War babies—steels, aviations, sugars, railroad equipment and copper—led the recession.

Other markets were affected.

United States and foreign government bonds advanced. Domestic corporate bonds declined. Commodities slipped back with wheat off a cent or more a bushel.

U. S. Steel Off \$3

United States Steel, most active stock, declined nearly \$2 and Bethlehem was down more than \$1. The whole steel group was soft despite glowing reports of gains in operations of the industry.

Chrysler declined \$2 to \$90 before meeting support. Other motor car issues receded smaller amounts.

Declines in aviations ranged to \$1.50 in Douglas Aircraft. Chemicals had losses ranging to more than \$1 in Du Pont Allied Chemical and Union Carbide.

Pajaro Sugar was down more than a point. American Car and Foundry, issues and Pullman were down 1 cent or more.

Thin markets were noted in several inactive issues. Case, on transaction, dropped more than \$2 and Jones & Laughlin preferred lost \$4.

Wheat Meets Pressure

Selling pressure sent wheat lower on the Chicago Board of Trade as traders waited over the uncertain European situation.

At the close wheat was off 1 cent to 14 cent, December, \$6.81; April, \$6.70; May, \$6.60; June, \$6.50; July, \$6.40; August, \$6.30; September, \$6.20; October, \$6.10; November, \$6.00; December, \$5.90; January, \$5.80; February, \$5.70; March, \$5.60; April, \$5.50; May, \$5.40; June, \$5.30; July, \$5.20; August, \$5.10; September, \$5.00; October, \$4.90; November, \$4.80; December, \$4.70; January, \$4.60; February, \$4.50; March, \$4.40; April, \$4.30; May, \$4.20; June, \$4.10; July, \$4.00; August, \$3.90; September, \$3.80; October, \$3.70; November, \$3.60; December, \$3.50.

Limited demand developed, but it was insufficient to stem the downward trend caused by liquidation in face of weather and war uncertainties. No important export business was reported to strengthen the market.

Outside markets all declined. Winnipeg wheat broke rather sharply after opening unchanged to 1 cent higher and was off more than a cent in late trading. Minneapolis and Kansas City slipped steadily downward after opening slightly lower.

U. S. STATEMENT

WASHINGTON, Oct. 7 (U. P.)—Government receipts for the current fiscal year through Oct. 3, compared with a year ago:

This Year Last Year
Expenditures \$2,542,679,048.69 \$2,369,418,981.89

Gen. def. 1,514,549,651.51 1,571,200,000.00

Net def. 1,018,882,247.18 773,849,062.80

Revenue, bal. 2,328,341,180.23 2,228,341,180.23

Pub. debt 4,236,125,000.04 4,236,125,000.04

Customs 93,185,27,29 84,396,095.58

INDIANAPOLIS CLEARING HOUSE

Clearings \$3,352,000.00

Debits 8,880,000.00

For the Week

Clearings \$20,940,000.00

Debits 51,185,000.00

CHICAGO GRAIN

CASH

Wheat—No. 2 hard, 5c; No. 2 yellow, 49¢; No. 2 white, 49¢; No. 3 yellow, 49¢; No. 3 white, 49¢; No. 4 yellow, 49¢; No. 4 white, 49¢; No. 5 yellow, 49¢; No. 5 white, 49¢; No. 6 yellow, 49¢; No. 6 white, 49¢; No. 7 yellow, 49¢; No. 7 white, 49¢; No. 8 yellow, 49¢; No. 8 white, 49¢; No. 9 yellow, 49¢; No. 9 white, 49¢; No. 10 yellow, 49¢; No. 10 white, 49¢; No. 11 yellow, 49¢; No. 11 white, 49¢; No. 12 yellow, 49¢; No. 12 white, 49¢; No. 13 yellow, 49¢; No. 13 white, 49¢; No. 14 yellow, 49¢; No. 14 white, 49¢; No. 15 yellow, 49¢; No. 15 white, 49¢; No. 16 yellow, 49¢; No. 16 white, 49¢; No. 17 yellow, 49¢; No. 17 white, 49¢; No. 18 yellow, 49¢; No. 18 white, 49¢; No. 19 yellow, 49¢; No. 19 white, 49¢; No. 20 yellow, 49¢; No. 20 white, 49¢; No. 21 yellow, 49¢; No. 21 white, 49¢; No. 22 yellow, 49¢; No. 22 white, 49¢; No. 23 yellow, 49¢; No. 23 white, 49¢; No. 24 yellow, 49¢; No. 24 white, 49¢; No. 25 yellow, 49¢; No. 25 white, 49¢; No. 26 yellow, 49¢; No. 26 white, 49¢; No. 27 yellow, 49¢; No. 27 white, 49¢; No. 28 yellow, 49¢; No. 28 white, 49¢; No. 29 yellow, 49¢; No. 29 white, 49¢; No. 30 yellow, 49¢; No. 30 white, 49¢; No. 31 yellow, 49¢; No. 31 white, 49¢; No. 32 yellow, 49¢; No. 32 white, 49¢; No. 33 yellow, 49¢; No. 33 white, 49¢; No. 34 yellow, 49¢; No. 34 white, 49¢; No. 35 yellow, 49¢; No. 35 white, 49¢; No. 36 yellow, 49¢; No. 36 white, 49¢; No. 37 yellow, 49¢; No. 37 white, 49¢; No. 38 yellow, 49¢; No. 38 white, 49¢; No. 39 yellow, 49¢; No. 39 white, 49¢; No. 40 yellow, 49¢; No. 40 white, 49¢; No. 41 yellow, 49¢; No. 41 white, 49¢; No. 42 yellow, 49¢; No. 42 white, 49¢; No. 43 yellow, 49¢; No. 43 white, 49¢; No. 44 yellow, 49¢; No. 44 white, 49¢; No. 45 yellow, 49¢; No. 45 white, 49¢; No. 46 yellow, 49¢; No. 46 white, 49¢; No. 47 yellow, 49¢; No. 47 white, 49¢; No. 48 yellow, 49¢; No. 48 white, 49¢; No. 49 yellow, 49¢; No. 49 white, 49¢; No. 50 yellow, 49¢; No. 50 white, 49¢; No. 51 yellow, 49¢; No. 51 white, 49¢; No. 52 yellow, 49¢; No. 52 white, 49¢; No. 53 yellow, 49¢; 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