CHICAGO SUNDAY TRIBUNE: JULY 24, 1938.

'A' \* PART 2-PAGE 9.

Sheep. [1924-'26 average equals 100].

was 0.06 naints lower than the class

This

Receipts at Twenty Markets.



1 OklaP&W

There was a rally in the trade for lambs after an early break last week, final quotations being highest of the

.123 70.00 .62 .12

.57 .11½ 4.50

shightiy higher, but hast provide the minor ished with no net change after minor fluctuations during the week. North-fluctuations during the week the most

nounced

ern Trust again showed the most

for the year of \$13.

week and slightly above the previous 2,375 Union Gas 10,990 Uchi	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$7 nounced.	Imp Oil Lid 100 1 Int Met Ind A 25 †Int P&P war 400		$\begin{array}{c} 2 \text{ PotomE} \ 4\frac{3}{4}\text{s}^{\circ}61\text{F}.108 \ 108 \ 108 \ \dots \\ 1 \text{ PwCcan} \ 4\frac{3}{4}\text{s}^{\circ}59\text{B}.101 \ 101 \ 101 \ + \ 13 \end{array}$	Last week 194,000 265,000 272,000 Prev week 247,000 275,000 289,000	
200,020 110100 11010			Internat Pet. 200 2	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	7 † PSNIII 4½s'81F.104¾ 104½ 104¾ + 5	% Prev week. 247,000 279,000 249,000 4 Year ago . 171,000 209,000 241,000 1988 to date.5,249,000 9,279,000 8,044,000 1988 to date.5,249,000 9,279,000 8,044,000 19875,583,000 9,163,000 8,513,000 19965,872,000 9,860,000 7,819,000 Combined totals of calle hors and sheep	drop in grain futures, which are heav-
CALCAGO SIOCAS 2,960 Westons	13.00 10.871/2 13.00 Builders shares each rose \$5 in d		†Int Radio 100 1 †Inter Vitamin 200	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1 PugSP&L 5½s'49 78¼ 78¼ 78¼ 3 do 4½s '50D 71½ 71½ 71½ 7	$\begin{array}{c} 1938 \text{ to date.} 5,249,000 & 9,279,000 & 8,044,000 \\ 1937 & \dots & 5,583,000 & 9,163,000 & 8,513,000 \end{array}$	liy weighted in the compilation.
CLOSING LEVEL IS	rgr. 7.95 7.45 7.85 ers' quotations.	- VALLALV VALAVØ	Inters PwDelpf 20 Invest Roy 300	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 SCHDUS 0728 20, 101% 101% 101% %	% Complied totals of cablic, hogs and sheep	COTTON
HIGHEST OF YEAR 11,400 Pend Orielle 4,000 Temiskamir		FUTURES SUMMARY.	†Irving Air Ch 100 1 †ItalSuperpwA 100	$11\frac{1_2}{1_6}$ $11\frac{1_2}{1_2}$ $11\frac{1_2}{1_2}$ $\dots$	2 ShW&P 4½s'67A.104% 104% 104% + ½	23259000 and two years ago, $23.551.000$ .	COTTON
III GILLOL CI & DIAL 4,000 Temiskamin	ag10½ .09½ .09½ BANK STOCKS	Chicago. ——Close—— *Season's range.	Jacobs F L., 200	5% 5½ 5%	3 † SocalEd 3%s'45.103% 103% 103% - 1	14 000 cattle 13 000 hors and 9 000 sheep	American cotton markets showed a strong
Chicago stocks made gains ranging from fractions to a full point yester.	CHICAGO. INominal Quotations. J	July 23. July 16. High, Low. Wheat, bu\$0.69% \$0.69½ \$0.92% \$0.69%	Kansas G&E pf 50 11	$11 111 111 + 2\frac{1}{2}$	2 SocGCal 4368'68 10436 10436 10436	compared with 13.227 cattle, 12.004 nogs.	furninger in Tironnool stuggeth in southing
day, finishing at the highest closing	LIVE STOCK [Nominal Quotations.] National Banks.	Corn, bu 58% 59% .63% .54% Oats, bu 24% 26% .63% .54% Oats, bu 24% .26% .63% .25 Bye, bu 49% .50% .69% .42	Kress S H pfd 100 1 Lake Shore M 100 5	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1 SW L&P 5s'57A.10134 10134 10134 + 3 2 do 6s 2022A 8434 8434 8434 - 3	24 and 13,496 sheep a week ago; 8,494 cattle, 24 13,282 hogs, and 6,825 sheep a year ago, 24 and 19,901 cattle, 14,468 hogs and 15,622	wanted rains in the more eastern sections
level of the year. The Tribune aver- age of twenty stocks, at 11.61, was to warant a chang	a All prices are in del Amer Nat Bank and Trust	85 Rye, bu, 49% .50% .69% .42 Soybeans, bu84½ .83½ 1.06¼ .79%	T T T T T T T T T T T T T T T T T T T	\$7.5% \$7.5% \$7.0% - 4/0	1 \$Std G&E 6s '35 55% 55% 55% - 3	% sheep two years ago. % Next week's receipts are estimated at 35,-	have increased as a result of the continued
up 0.56 for the week to the highest lars per 100 pounds	S.] Cont Ill B and T [\$33½ par]. 74½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	8 tLockheed Air 200 1		$3 do 6s' 66 \dots 56\% 56 56 - 7$	2 000 cattle, 54,000 hogs, and 43,000 sheep, 4 compared with 30,470 cattle, 46,679 hogs,	Closing trades on futures were at net
close since Nov. 17, 1937. Friday's Receipts, 4,00	Hogs.         Drovers' Nat         140         1           00; shipments, 200.         First Nat         224         2           001 201 br.         5.0502000         1.0         224         2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$			3 †StarrettCor5s'50 30 30	and 45,202 sheep a year ago; 52,986 cattle,	cotton closed 05 to 11 cent higher with
close was 11.48. Nine issues made Good to choice, 140 new highs for the year yesterday, Good to choice, 120 Good to choice, 120	@210 lbs 9.90@10.15 Live Stock Nat [\$20 par]60 @250 lbs 9.25@10.10 Madison-Crawford Nat140 1	65 50 Cocoa, lb, †.0503 †.0511 .0857 .0414	4 †Louis L&E 500		2 Tex El S 5s '60 92% 92% 92% + 2 Tex P&L 5s '56104 104 104	. 66,045 hogs, and 48,355 sheep two years 4 ago, and 22,257 cattle, 46,855 hogs and 47,706 sheep, three years ago.	cents; Galveston, 8.70 cents, and Houston at 8.65 cents a pound. Future prices follow in
The offerthere were higher for the sound to choice, and	@200 108 0.20@10.10 Internet of the state	Open Number         Ctsd oil, lb         .0876         .0876         .0877         .0737           S5         Coffee, Rio, lb         ↑.0433         ↑.0430         .0585         .0378           Coffee, Rio, lb         ↑.0433         ↑.0430         .0585         .0378	7 † Majestic R&T 700	11/4 11/8 11/4+ 1/8			cents per pound:
making htty-three new highs for the week. Trading of \$1,000 par value of bonds yesterday made a total of \$58, 000 for the week heaviest hond trad-	0@350 lbs., 7.15@ 7.90 Nat Builders [\$50 par] 50	60 Sugar, 1b †.0186 †.0190 .0244 .0179 24 Rubber, 1b †.1585 †.1509 .1863 .1057	7 McWill Dredg. 300 J	$16\frac{1}{8}$ $16\frac{1}{8}$ $16\frac{1}{8}$ $-\frac{1}{8}$ $20\frac{3}{4}$ $120\frac{3}{4}$ $120\frac{3}{4}$ $-\frac{1}{4}$	CHICAGO	) STOCKS	Chicago Board of Trade. Prev, Open. High. Low. Close. close.
bonds yesterday made a total of \$58. Pigs, common to be	est	95 Hides, lb 1177 .1107 .1700 .0793 Silk, lb †1.73½ †1.72 1.77 1.39½	3 Monorph Strs 100 1			comer existentia antifica en en en esta constructura antifica en antifica en antifica en esta constructura esta esta esta esta esta esta esta est	October 8.93 8.93 8.93 8.93 8.83 Dec 9.01 9.01 9.01 9.01 8.93
Beceints 200	Chi Title and Trust	50 Lead lb $\cdot \cdot \cdot \div .0475 \div .0461 .0497 .0375$		5/8 5/8 5/8+ 1/3 3/4 3/4 3/4		Total sales 1938 to date5,096,000	Jan
Yesterday's volume was 18,000 Good to best, 700@	1.000 10.00@12.65   Lake Shore T & S [\$50 par]	05 Tin, lb †.4365 †.4325 .4970 .3485 60 Wool tops, lb. †.8200 †.0820 .9150 .7250	D AMich Dumpon 400	3/4 3/4 3/4 ···· 31/6 3 31/6 + 1/6	Year ago	Total sales 1937 to date9,054,000	May 9.09 9.09 9.09 9.90 9.01
shares, same as the preceding Satur- Foor to best, 700g	1,500 7.15@13.00 Lake View Trust	25 *Since trading in the contract started. All	MidStPetA vtc 100	45% 45% 45% + 1%			New Orleans Cotton Exchange. Prev.
day. Forty-one of the eighty issues traded advanced, nineteen declined, and twenty were unchanged. The Cows, fair to good	me	45 prices are for September delivery except cot- ton, eggs and wool tops, which are for October and butter which is for November.	*Midwest Oil. 100	$8\frac{1}{2}$ $8\frac{1}{2}$ $8\frac{1}{2}$ $8\frac{1}{2}$ + $\frac{1}{8}$ + $\frac{1}{714}$ $6\frac{7}{6}$ $7\frac{1}{4}$ + $\frac{3}{8}$		Open, High, Low, Close, chge, Bid, Asked,	October 8.86 8.97 8.86 8.95 8.84
and twenty were unchanged. The Cows fair to good. week's volume was 219,000 shares, Cows fair to good. Cows. common to f	Vesterday, ETIGA	y   [ Lilday & piles.	†Murr Oh Mfg 100 Nat Baking., 100	91/2 91/2 91/2 9/4	501% 361% Abbott Lab [1.60a] 100 73% 45% Adams Oil&Gas [.20] 450	Open, High, Low, Close, chge, Bid, Asked, 50 50 50 50 7½ 7¾ 7¼ 7¾ 4 ½	Maugh 0.01 0.10 0.01 0.10 8.00
compared with 161,000 the week be- Canners and cutter	S	Ask. 49 NEW YORK FUTURES.	†Nat B Hess. 100	$\frac{78}{10}$ $\frac{78}{10}$ $\frac{78}{10}$ $\frac{78}{10}$ $\frac{78}{10}$ $\frac{10}{10}$	8 4 Aetna B Bear 50 9½ 6 Allied Prod 50	8 8 8 8 8 8 8 <sup>3</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>4</sub> 9 <sup>1</sup> / <sub>4</sub>	Jan 8.98 9.05 8.98 9.05 8.99 March 9.01 9.10 9.01 9.10 8.99 May 9.06 9.14 9.06 9.14 9.03 July, '39. 9.17 9.17 9.17 9.06 New York Cotion Exchange.
fore and 170,000 in the corresponding Hefers, common to	fair 5.50@ 7.00 Ek of Manhattan 16% 18% 16% 5.50@ 7.00 Central Hanover., 89 92 89	18 <sup>1</sup> / <sub>92</sub> [Yesterday's closing prices, in cents per pound unless otherwise indicated.]	r †Nat Contain. 100 Nat Fuel G 100	8 8 8	6% 3% Armour & Co 300		New York Cotton Exchange.
1937 week. Stockers and feeder Calves, poor to bes	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	34½ 43 Closed 0.15 to 0.23 cent higher. Sep.	*Nat Oil Prod 100 3		1% % Asbestos Mfg 50 13 8 Bastian-Bless [1.05e] 100	$1\frac{1}{8}$ $1\frac{1}{8}$ $1\frac{1}{8}$ $1\frac{1}{8}$ 1 $1\frac{1}{8}$ $11\frac{7}{8}$ $11\frac{7}{8}$ $11\frac{7}{8}$ $11\frac{7}{8}$ $1\frac{1}{12}$	Open, High, Low, Close, close, October 8.75 8.85 8.75 8.82 8.73
Buils, bologna, com Bulls, beef-butch,			Nat Sug Ref. 200 J Nat Trans 100	12 12 12 1 1/1	13 6% Belden Mfg [.20e] 100 18% 8% Bendix Avia 800	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
Everyday Receipts, 50	Sheep.         Irving $10\%$ $11\%$ $10\%$ 0; shipments, 100.         Manufac Trust $40\%$ $42\%$ $40$	42 Closed unchanged to 0.01 cent higher. Sep-	†Nat Un Rad 300 †Nehi Corp., 100	1% $1%$ $1%$ $1%$ $1%$ $1%$ $1%$ $1%$	8½ 5¾ Berghoff Brew [.25e] 200 22½ 12½ Bliss & Laughlin 100	8,60 6 6 6 6	March 8.88 8.99 8.88 8.98 8.88 May 8.93 9.02 8.93 9.02 8.93
Native lambs, com	to best\$ 8.75@ 9.45 National City 27 28½ 27 non to fair. 8.00@ 8.75 New York Trust. 89½ 92½ 89½	$92\frac{1}{2}$ [ tember, 8.76; October, 8.74; December and January, 8.70; March, 8.75. Sales, 25 lots	C Now Bradford 100	AT6 AT6 AT6 1	32%         16½         Borg-Warner         950           8         5¼         Brown F & W         150	73/ 73/ 71/2 71/2 73/2 73/2 73/2	July, '39 8.96 8.98 8.96 9.06 8.97
Native lambs, cull	fair to best 7.75@ 9.45 s 6.75@ 8.00 Bank of America. 47 49 47	49 Other markets closed.	†NewmontMin 100 7 †NYC Om wr 700 5	76 76 76 + 14	14½         6         Bruce         E         L	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	TERRAL VAND RANK RONDS
west. range lambs,	rd. to choice 9.00@ 9.45 fair to good 8.75@ 9.00 First Nat Boston 41 43 41	43 CHICAGO FUTURES. CHICAGO BOARD OF TRADE.	†Niag Hud P 700 Niles Bem P. 100 \$	9 834 9 + 1/8	24 <sup>1</sup> / <sub>2</sub> 17 <sup>1</sup> / <sub>2</sub> Do pfd [1.50], 50 57 <sup>1</sup> / <sub>2</sub> 41 <sup>1</sup> / <sub>2</sub> CenIllPubSve pfd[2k] 40		FEDERAL LAND BANK BONDS
response to requests for simple ex- Ewes, light, good	grade 6.50@ 7.50 to choice 3.25@ 3.75	[Per 100 pounds.]	†Nipissing Ms 300 †Noma Elec 600		7¾ 3½ Cen III See pfd 50 2½ 1 Cen & S W Ut 1,100	2 21/8 2 21/8 + 1/8 2 21/8	Bid. Ask. 414s Nov, 1958-'381011/2 101%
planations of matters concerning Ewes, light, fair to	EARNINGS PER SHARE		v. NorAm Lt&P 100 e. †NAmRay A., 200 2		21% 12½ Cherry-Burrell [.65e] 50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	48 July, 1946-44
finance, business, and the markets. Ewes, heavy, 150@ Suggestions from readers are wel-	4.00@ 7.75 NEW YORK, July 23(A)-Corporate	arn- Sept 9.20 9.20 9.20 9.20 9.20 9.20	27 †Do B 200 2 2 NIndPS 7%pf 20 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2½         1%         Chicago         Corp         650         34         25%         Do         pfd         [1.25k]         50         50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3s July, 1955-45
comed. Address "Editor, Everyday Conpar	rative Prices. coocidate ing profit per common share, included:	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2 †OklaNat Gas 100 7 †Odletyme Dist 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	80% 38½ Chi Flex Shaft [4] 100 10% 7% Cities Service 50	97/8 97/8 97/8 97/8 + 1/8 93/4 97/8	3s May, 1956-'46
Economics." Hogs-Bulk of sales	vesterday\$ 6.90@10.10         Quarter Ended June 30.           7.75@ 9.25         1938           10.95@12.90         General Electric Co\$0.021           \$10.15; average, \$8.35.         Allis-Chalmers Mfg\$3           syesterday.\$ 8.75@12.40         Minneapolis-Honeywell Reg21	937. Jan 9.12 9.12 9.10 9.12 9.14 Clear Bellies.	.5 †Pac Pub Svc 100 †Pan-Am Air. 300 1	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1% 1% Club Alum 50 28 22 Com'with Edis [1.25] 150	27 27 27 27 27 + 1/8 263/4 27	TERMS OF SUBSCRIPTION
Commodity Futures.	S10.15; average, \$8.35. Allis-Chalmers Mfg	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	5 Page-Hersh Tu 50 9 5 †Pantepec Oil. 1,500	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6% 3% Con Biseuit [.20e] 250 73 48 Cudahy Pack pfd 10	$6\frac{1}{2}$ $6\frac{1}{2}$ $6\frac{1}{2}$ $6\frac{1}{2}$ $6\frac{1}{2}$ $6\frac{1}{2}$ $6\frac{1}{2}$ $6\frac{1}{2}$ $6\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{$	OF THE TRIBUNE
Transactions in commonly futures   One month ago .	s yesterday.\$ 8.75@12.40 Minneapolis-Honeywell Reg21 	.53 18 CHICAGO MERCANTILE EXCHANGE.	Pennroad 100	21/4 21/4 21/4	3¼         1½         Curtis Light	376 4 376 4 976 4	Order for mail subscription must be accom-
Ton vesterday &	13,00: average, \$10.55. Beech-Nut Packing Co 1.34 corn Products Refining	1.49 Hides. 67 [Cents per pound.]	PennEd \$2.80p 25 2	261/2 261/2 261/2+ 13	28% 1% Fuller Mfg 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	panied by remittance to cover.
in some specified month. The chief function of futures ex-	7 75(0) 8. (D   National Bisonit Co	Open Wigh Town Class class	r. Pepperell 25 8 e. Phila Co 200	616 616 616mm 1/4	2% % Gen Household 200	116 116 116 116 16 11 11/	Daily, without Sunday, one year, \$5.00;
changes, such as the Chicago Board Top yesterday,	\$9.45; average, \$9.10. Shell Union Oil Co	1.68 33 16	†Phoenix Sec 800	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 <sup>1</sup> / <sub>4</sub> 4 Hein-Wer MotP [.60] 550 15 <sup>3</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>4</sub> Houd-Her B 450	P/ P/1/ P/ P/1/1/1/ P/ P/1/	months, \$1.00; one month, b0 cents.
of Trade, the New York Cotton ex- change, and others is to provide a MONEY, GO	Howe Sound Co	34     CASH PRICES.       2.48     [Wholesale.]	†Pioneer Gold 500 Pitney-Bowes 100	$3\frac{1}{8}$ $3$ $3$ $ \frac{1}{8}$	8 <sup>1</sup> / <sub>4</sub> 5 III Brick	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Sunday only, one year, \$7.50; one month,
means for shifting risk. The risk	Continental Steel Corp	1.05 .45 Chicago. July 23. July 16.	Pitts Pi Gi 200 it	$03\frac{5}{8}102\frac{3}{10}103\frac{5}{10}+1\frac{7}{10}$	18% 10% Jarvis WB 300 81 65 Kellogg Sw pfd [5]. 10	$10$ $10^{1/2}$ $10$ $10^{1/2}$ $\frac{10}{10}$ $\frac{10^{1/2}}{10}$ $\frac{10^{1/2}}{10}$ $\frac{10^{1/2}}{10}$ $\frac{10^{1/2}}{10}$	A Impagning from Chippen outside of Thi
arises from price fluctuations in com- modities. It is shifted from the pro-	23(A)-Money 1/2 per American Brake Shoe & Fory22		"   PgSdP&L \$6pi 100 J	10% 10% 10% 74	ACT2 AU AYOUT CUM DI [5.50] 30	$28$ $28$ $28$ $28$ $+1$ $26\frac{1}{2}$ $28\frac{1}{2}$	nois, Indiana, Iowa, Michigan, and Wisconsin; Daily, without Sunday, one year, \$7.50;
ducor merchant maulifacturer. Or 1/ nonny 1 Kening	<ol> <li>Bar gold, 141s 5d, off McIntyre Porcupine Mines 1.15</li> <li>Bar silver, Six Months Ended June 30.</li> </ol>	1.07 Clear bellies, 10	<sup>2</sup> †Ri G V G vtc 100 †Root Pet 500	<sup>3</sup> / <sub>8</sub> <sup>3</sup> / <sub>8</sub> <sup>3</sup> / <sub>8</sub> <sup>3</sup> / <sub>8</sub> <sup>3</sup> / <sub>14</sub> <sup>2</sup> / <sub>14</sub>	3½         1½         La Salle Ext	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	one month. \$1.00. Sunday only, one year, \$7.50; one month,
other handler of the commodity to the speculator, who makes a business durchanged to	quivalent 43.46 cents.]       U. S. Pipe & Foundry	107         Clear bellies, 1b	2 †Do pfd 100 †Russ F Ave. 100	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	9 6 Lib-McN & L 100 31 24 <sup>1</sup> / <sub>5</sub> Lincoln Pr pf [3.50] 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Daily and Sunday, one year, \$15.00; one
of assuming the risk. 42.60 cents per oz;	Sont 41 20, Dec 41 20 Owens Illinois Glass	9.76 Land loof lb 0869 0869	a tRyer & Hay 300	8% 8% 8%+ %	13%         5½         Marsh Field		Rates of subscription in zones 5, 6, 7, and
The manufer of commounties in [Quotations	in American cents.]	Latd, iear, ib.         .086         .0862           Latd, ioose, ib.         .086         .0862           Oats, No 2, white, bu.         .26%         .28           *Steel scrap, ton.         13.37½         13.00           Wheat, No 2, hd, bu.         .71         .72%           *Average price Chicago and Pittsburgh.         .26%         .28	2 St Regis Pap. 800 Scovill Mfg 200	$3\frac{3}{8}$ $3\frac{3}{4}$ $3\frac{3}{8}$ $-\frac{1}{4}$	79s         4/s         Mid West Corp         850           6½         3         Midland         Unit pfd         1,500           2         1         Midl Util 6% pl         40	$7\frac{1}{4}$ $7\frac{1}{4}$ $7\frac{1}{4}$ $7\frac{1}{4}$ $7\frac{1}{4}$ $7\frac{1}{4}$ $7\frac{1}{8}$ $7\frac{1}{8}$ $7\frac{1}{8}$ $7\frac{1}{8}$ $6\frac{1}{4}$ $6\frac{1}{2}$ $6\frac{1}{2}$ $5\frac{1}{8}$ $6\frac{1}{4}$ $6\frac{1}{4}$	Mexico: Daily without Sunday, one year, \$12.00; one month, \$1.50.
1-to an amice changed He is content London 402 271/	July 22. Wk. ago. Yr. ago. 401.873, 492.873, 497.00 2.763, 2.764, 3.734 3.734, 4.20.873, 497.00	*Steel scrap, ton 13.37½ 13.00 Wheat, No 2, hd, hu,	†Scullin Stl 100 †Do war 100 Segal Lk & H. 1,200				Sunday only, one year, \$7.50; one month,
ing storage or morchandising He plains toot	5.26¼ 16.91 5.26½				27½ 18 Modine 150	24 24 24 24 + 1/2 233/4 25	Daily and Sunday, one year, \$19.50; one month, \$2.50. Foreign: Daily Tribune only, \$25.00 per
does not want to risk an "inventory Swizlnd. 22.90	22.89 22.89½ 22.96 AdF 2dinc.13.13 13.97 Mut Inv. 11.85	2.95 Antimony, American	Serrick B 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25½ 12 Noblitt-Sparks [.50e] 600 9% 3 Penn Gas & El 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	year: with Sunday, \$42.00 per year. Give nosioffice address in full, including
1033 which would result it the oblig Denmark. 21.98	21.96 22.00 22.20 Amerex H.19.79 21.90 (Wide Vo 19	6.14 1.52 Coffee, No 7, Rio	Sherwin-Wms 350 11	$10\frac{3}{10}\frac{110}{10}\frac{110\frac{3}{4}-1\frac{3}{10}}{10}$	23% 14½ Penn R R odd lot, 55 10½ 9½ Pressed Stl Car 100	$23\frac{1}{8}$ $23\frac{1}{8}$ $23\frac{1}{8}$ $23\frac{1}{8}$ $23\frac{1}{8}$ , $22\frac{1}{8}$ $23\frac{1}{4}$ $10\frac{1}{8}$ $10\frac{1}{8}$ $10\frac{1}{8}$ $10\frac{1}{8}$ , $10\frac{1}{4}$ $10\frac{1}{2}$	county and state. Remit in express money risk to The Tribune company, publishers,
he is holding it. In exchange he is Norway 24.74	24.72 24.77 25.98 AmIns Stk 4.50 5.00 NEng Fd. 13.52	4.54 Copper, electrolytic09% .09% Copper, export	†Sim Har & P 200	$2\frac{3}{8}$ $2\frac{3}{8}$ $2\frac{3}{8}$ $2\frac{3}{8}$	10½ 9¼ Do 1st pid [.25g] 50 45 129 Quaker Oats pfd [6] 40	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Tribune Square, Chicago. We cannot be responsible for currency sent
willing to eliminate the possibility of <sup>†</sup> Do 20.25 <sup>†</sup> Do 20.25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Rubber, sheet, smoked rib 158 1496	6 †Solar Mfg 300 So Penn Oil 100 ;	$3\frac{7}{8}$ $3\frac{5}{8}$ $3\frac{7}{8}$ $+$ $\frac{14}{4}$ 36 36 36 $ \frac{14}{4}$	20% 18% Ross Gear & T [1.20] 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Persons wishing to take The Tribune by carrier may order it by postal card or tele-
The process whereby he can re- Poland 18.87 Greece	18.87 18.87 19.94 Corp Trust 2.37 Do 1956 2.74 91 .99½ .91½ Do AA 2.31 Do 1958 2.41	Sugar, raw, 96 duty pd 1.80½ 1.85½	5 †SouthId Roy. 200 †Stand Dredg. 100	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	744 47½ Sears Roeb [3a] od 228	$74$ $743_{2}$ $74$ $743_{2}$ $74$ $743_{3}$ $743_{5}$ $75$	phone Superior 0100. When delivery is ir- regular make complaint.
duce or eliminate speculative risk is known as "hedging." Hedging con- Greece 91	0.00 db 000 D 0.00 100 db 00.0	12.37         Sugar, refined         .0445         0445           10.85         Tin         .43½         .43¼           0.57         Wool, standard tops,	t St Oil Oh pfd 50 Std Pw & Lt., 500	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14¼ 7¾ Std Dredg pf [1.60]. 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	All Unsolicited manuscripts, articles, letters, and pictures sent to The Tribune are sent
sists of making two transactions of Finland . 2.18	91 .9016 9116 Do acc m 2.80 Sel Am Sh 9.90	(0.57) Wool, standard tops	* †Std Sil-Lead. 600 †Std Tube B. 100	<sup>1</sup> / <sub>4</sub>	19½ 15 Swift & Co [1.20] 200 28½ 251 Swift Int [2]	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	pany expressly repudiates any liability or re- sponsibility for their safe custody or return.
opposite nature at the same time- Canada 99.75	99 683/ 99 50 99 933/ Diversir 0 5.80 Sta St IIIV. 78.00	M. D0         Fibur, std pis, bri, pps. 1.80         1.80           Lead, lb, E St	4 †Star Cor vtc 100 †Sterchi Br St 100	$4\frac{1}{8}$ $4\frac{1}{8}$ $4\frac{1}{8}$ $-\frac{1}{8}$	79% 63¼ Un Carb & C [2e] od. 135 2% % Utah Radio 250	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	MEMBER OF THE ASSOCIATED
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selling at the same time an equal amount in the futures market to off- Japan 28.72	DOLOG DOLOG Firmsh A 966 Do C 645	Associated Press weighted wholesale price	†Stroock & Co 50 .	13 13 13 + %	5½ 35% Wise Bankshrs 100 5% 2¾ Woodall Indust 100	47% 47% 47% 47% 1% 43% 5	The Asociated Press is exclusively entitled to the use for publication of all
set the purchase. An example of India 36.76	26.74         36.77         37.60         Fund Inv. 17.72         19.12         Superv Sh 10.37           36.74         36.77         37.60         Fund TS A 5.04         5.75         TrStdInv C 2.52	Associated Press weighted wholesale price index on 35 commodities: Yes'day, Prev. day, Wk. ago. Mo. ago. Yr. ago 67.76 67.55 66.26 90.67	o. †Taylor K Dis 300	$1\frac{1}{8}$ $1\frac{1}{8}$ $1\frac{1}{8}$ $1\frac{1}{8}$ $1\frac{1}{8}$ $1\frac{1}{8}$ $1\frac{1}{8}$	25% 9½ Zenith Rad 350	217% 21% 21% 21% 21% 4% 21% 22 ONDS.	news dispatches credited to it or not
hedging will be taken up in the next Chile . 4.15 Singapore 57.48 Burgary 19.85	57.42 57.50 58.45 Gen Can. 31.76 34.15 TrAmBk B 59	65 Range of recent years:	Thew Shovel. 200	$4\frac{1}{4}$ $4$ $4\frac{1}{4}$ $8\frac{1}{8}$	10 1074 Com E deb [3½s 1958 1,000	$108 \ 108 \ 108 \ 108 \ + \frac{1}{4} \ \dots \ $	otherwise credited to this paper, and also to the local news published herein.
Tomorrow: An Example of Hedg- Mexico .*20.00	*20.00 *20.90 27.85 [neor Inv. 17.95 19.30] USELPA14.125 1. Wards Wd 55 641 Do P	1.11         1938.         1937.         1938.         '33-'35           1.625         High74.37         98.14         89.22         '78.63           1.93         Low63.86         73.85         71.31         41.44           1.03         [1926 average equals 100.]         100.]	Tob Prod Exp 4,700	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*Ex dividend. †Ex rights. a-Also ext calendar year. od-Odd lots. f-Payable in	tra or extras. e-Declared or paid so far this n stock. g-Paid last year. h-Cash or stock.	All rights of republication of special
	nevolent, Travel, Maryld FG 5.85 0.41 Do B, 1.83 Mass InvT.21.73 23.06 Do vot94	1.03 [1926 average equals 100.]	†Union Pr FS 100	141/8 141/8 141/8	-Accumulated dividend paid or declared	this calendar year,	dispatches herein also are reserved.