

LATEST REPORTS FROM NEW YORK STOCK MARKETS, AGRICULTURE BUSINESSES AND INDUSTRY

GOVERNOR FORD OF MONTANA SUMMONS WESTERN EXECUTIVES, SEC MEMBERS AND MINE OWNERS TO DISCUSS FINANCING OPERATIONS AT BUTTE.

Representatives of eleven western governors, the securities and exchange commission, state security commissioners, security underwriters and mining men will confer at Butte, Mont., on Nov. 10 and 11 to work out plans for financing mining operations in the west.

Gov. Sam C. Ford of Montana called the meeting following recommendations adopted by the recent western governors' mining conference at San Francisco.

Colorado mining men long have battled for modification of the SEC rules concerning financing of mines. Of late, they have been joined by representatives of the industry in Idaho, Montana, and other western states.

Earlier this month the securities and exchange commission released for approval by the industry a new form for mining issues in the exploratory stage.

As soon as the government releases the plan, the company said, all of its assembly plants will be reopened and at least one more assembly plant and one more manufacturing plant will be established.

It also was announced that the company has set up the "second generation" line of cars including a lower-priced car, plans of which were previewed by regional managers this week.

Late firm spots included Boston & Maine 4 1/8 and Bush Terminal 1/4. Most of the St. Paul issues were under water, although the adjustment was approached previous highs on good volume.

Table with columns: Stock Name, Price, Change. Includes sections for Bond Market, Local Securities, and Federal Land Bank Bonds.

COMPLETE CLOSING NEW YORK STOCK MARKET AT A GLANCE

Table with columns: Stock Name, High, Low, Close, Net Change. Includes sections for New York, Chicago, and Sales in Hundreds.

Stocks easy; light selling depresses leaders. Bonds steady; investment issues advance. Cotton quiet; mill buying and hedging.

What weak; liquidation, lack of demand. Corn about steady. Rye weak; possibility of renewal Canadian imports. Hogs active. Cattle steady.

Four stocks gained 4 points or more—Bush Terminal Building preferred, Vicksburg, Shreveport & Pacific, and Vulcan De-termining.

Continental Oil company has discovered a third oil zone in the Graham field of Carter county, Wyoming. The company's No. 1 weller made 120 barrels an hour from the Chimney Hill sector of the Hutton Lime at 5,448 feet.

Wheat was weak at Chicago and other grains lost fractionally in late trading Friday. Rye at one time went up more than a cent and the December contract sold at \$1.13 1/2, a new high since mid-July, before prices swung back to below the week opening.

International Nickel company and its subsidiaries are considering a monetary consideration from Russia for its nickel-copper property, Petsamo Nickel O-Y, located about thirty miles southwest of Petsamo, in Finland.

Something of a reversal in the trend of recent years took place in the sale by National Distillers of one of its distilleries in Finland. Three years the big distillers have been buying the smaller outfits right and left.

Sharps say you can tell how the share market is going without looking at prices. All you need to know is the number of shares traded on the secondary offerings. When prices pick up a little the specialists appear.

Some cheer was derived from the comment of Ray Blough, the treasury's chief tax adviser, appeared to be a good omen for the heap after the war. He added that congressional and treasury experts were unanimous in believing such levels would not be into any permanent peacetime revenue program.

The National Association of Securities Dealers Inc. has announced that it has approved a new set of rules for the sale of securities by mail. The association assumes no responsibility for these prices and the same only indicative of the general current market.

Washington, Oct. 20.—(A. P.)—The Federal power commission's jurisdiction over local distribution of natural gas from interstate pipelines was questioned Friday in a decision from the Texas railroad commission.

It was filed in connection with an application of the Memphis Natural Gas company on which hearings were held last week.

The Texas commission contended that the natural gas act does not authorize the power commission to control local distribution regardless of the source of gas.

"The business of supplying local consumers is a local business, even though the gas be brought from interstate and drawn directly from another state," the brief said.

It added that local interests are paramount and interstate corporations are of "minor importance."

Washington, Oct. 20.—(A. P.)—Department store sales were 16 per cent higher in the week ending Oct. 14 than in the corresponding week of last year, the Federal reserve board announced Friday.

Sales during four weeks ending Oct. 14 were 33 per cent above last year, and for the year to date were up 9 per cent.

By federal reserve districts, here are the percentages by which sales last week exceeded the corresponding period of 1943: Atlanta 34, Cleveland 22, Chicago 20, St. Louis 18, Richmond, Kansas City and Dallas 17, Boston 16, San Francisco 14, Philadelphia 14 and New York 13.

Ohio Elevator, 1 1/2; 2 1/2; 3 1/2; 4 1/2; 5 1/2; 6 1/2; 7 1/2; 8 1/2; 9 1/2; 10 1/2; 11 1/2; 12 1/2; 13 1/2; 14 1/2; 15 1/2; 16 1/2; 17 1/2; 18 1/2; 19 1/2; 20 1/2; 21 1/2; 22 1/2; 23 1/2; 24 1/2; 25 1/2; 26 1/2; 27 1/2; 28 1/2; 29 1/2; 30 1/2; 31 1/2; 32 1/2; 33 1/2; 34 1/2; 35 1/2; 36 1/2; 37 1/2; 38 1/2; 39 1/2; 40 1/2; 41 1/2; 42 1/2; 43 1/2; 44 1/2; 45 1/2; 46 1/2; 47 1/2; 48 1/2; 49 1/2; 50 1/2; 51 1/2; 52 1/2; 53 1/2; 54 1/2; 55 1/2; 56 1/2; 57 1/2; 58 1/2; 59 1/2; 60 1/2; 61 1/2; 62 1/2; 63 1/2; 64 1/2; 65 1/2; 66 1/2; 67 1/2; 68 1/2; 69 1/2; 70 1/2; 71 1/2; 72 1/2; 73 1/2; 74 1/2; 75 1/2; 76 1/2; 77 1/2; 78 1/2; 79 1/2; 80 1/2; 81 1/2; 82 1/2; 83 1/2; 84 1/2; 85 1/2; 86 1/2; 87 1/2; 88 1/2; 89 1/2; 90 1/2; 91 1/2; 92 1/2; 93 1/2; 94 1/2; 95 1/2; 96 1/2; 97 1/2; 98 1/2; 99 1/2; 100 1/2; 101 1/2; 102 1/2; 103 1/2; 104 1/2; 105 1/2; 106 1/2; 107 1/2; 108 1/2; 109 1/2; 110 1/2; 111 1/2; 112 1/2; 113 1/2; 114 1/2; 115 1/2; 116 1/2; 117 1/2; 118 1/2; 119 1/2; 120 1/2; 121 1/2; 122 1/2; 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795 1/2; 796 1/2; 797 1/2; 798 1/2; 799 1/2; 800 1/2; 801 1/2; 802 1/2; 803 1/2; 804 1/2; 805 1/2; 806 1/2; 807 1/2; 808 1/2; 809 1/2; 810 1/2; 811 1/2; 812 1/2; 813 1/2; 814 1/2; 815 1/2; 816 1/2; 817 1/2; 818 1/2; 819 1/2; 820 1/2; 821 1/2; 822 1/2; 823 1/2; 824 1/2; 825 1/2; 826 1/2; 827 1/2; 828 1/2; 829 1/2; 830 1/2; 831 1/2; 832 1/2; 833 1/2; 834 1/2; 835 1/2; 836 1/2; 837 1/2; 838 1/2; 839 1/2; 840 1/2; 841 1/2; 842 1/2; 843 1/2; 844 1/2; 845 1/2; 846 1/2; 847 1/2; 848 1/2; 849 1/2; 850 1/2; 851 1/2; 852 1/2; 853 1/2; 854 1/2; 855 1/2; 856 1/2; 857 1/2; 858 1/2; 859 1/2; 860 1/2; 861 1/2; 862 1/2; 863 1/2; 864 1/2; 865 1/2; 866 1/2; 867 1/2; 868 1/2; 869 1/2; 870 1/2; 871 1/2; 872 1/2; 873 1/2; 874 1/2; 875 1/2; 876 1/2; 877 1/2; 878 1/2; 879 1/2; 880 1/2; 881 1/2; 882 1/2; 883 1/2; 884 1/2; 885 1/2; 886 1/2; 887 1/2; 888 1/2; 889 1/2; 890 1/2; 891 1/2; 892 1/2; 893 1/2; 894 1/2; 895 1/2; 896 1/2; 897 1/2; 898 1/2; 899 1/2; 900 1/2; 901 1/2; 902 1/2; 903 1/2; 904 1/2; 905 1/2; 906 1/2; 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Washington, Oct. 20.—(A. P.)—The position of the treasury Oct. 18, with corresponding date a year ago:

Table with columns: Item, Oct. 18, 1944, Oct. 18, 1943. Includes Receipts, Expenditures, Net balance, Working balance included, Customs receipts for month, Receipts fiscal year (July 1), Expenditures fiscal year, Excess of expenditures, Total debt, Increase over previous day, Gold assets.

Washington, Oct. 20.—(A. P.)—The board, in a survey of twenty-five manufacturing industries, disclosed that average hourly earnings in August amounted to \$1.07, a decline from \$1.08 in July of the previous month. The \$1.07 total stood 4.9 per cent above August, 1943, and 41 per cent above January, 1943.

Washington, Oct. 20.—(A. P.)—The quarterly production of 3,205,339,000 board feet, an increase of 12.8 per cent over July, was attributed largely to good weather conditions and a normal seasonal shift of farm workers from the woods in eastern lumber regions.

Production for the first eight months of the year totalled 22,406,421,000 board feet, 2.4 per cent below the same period last year.

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