

Financial and Market News

Stocks Hit Toboggan

NEW YORK (AP) — The stock market was still in a flighty mood Wednesday, but this time it was diving instead of soaring.

The 2 p.m. Dow Jones average was down 13.92 to 982.84 in moderately active trading. Issues showing declines outnumbered those advancing 1,062 to 313 on the New York Stock Exchange.

Analysts said investors appeared to have moved away from their early bullish view of plans to devalue the dollar. Their wary second thoughts about the international monetary situation were accompanied by renewed fears of inflation, brokers noted.

GNA Financial was the most active issue on the Big Board, losing 1/4 to 1/2 after a huge block transaction of 914,400 shares at 18 1/2. It was the 15th largest block trade on record at the exchange.

Oils accounted for four of the six most active spots, showing general declines amid expectations that the devaluation would raise their costs for imported crude oil. Gulf was off 3/4 to 2 1/4; Texaco lost 1/2 to 3/4; Exxon dropped 2 1/2 to 88 1/4; and Continental Oil declined 2 to 4.

American Building Maintenance

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NYSE Composite	982.84	-13.92
NYSE Industrial	982.84	-13.92
NYSE Utility	113.50	-0.92
NYSE 30 Stocks	982.84	-13.92

NYSE TICKER

ABC	28 1/2	28 3/4	28 1/2
ABC	28 1/2	28 3/4	28 1/2
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Of Iowa Interest

On the American Stock Exchange, Rapid-American Corp. warrants again headed the most active list, down 1/4 to 6 1/4. The warrants have been the Amex volume leader for several sessions since the company offered to buy up to seven million of them at 6 1/4.

The Amex index was off .11 to 25.50. The New York Stock Exchange index showed an 0.87 decline to 62.25.

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Beans Again Gain Limit

CHICAGO (AP) — Soybean futures for the third straight day, advanced the 10-cent allowable daily limit Wednesday.

Wheat futures were under heavy liquidation from the opening and closed with a loss of nearly 10 cents.

Corn futures were down 3 cents and oats 1 1/4 cents.

At the close, soybeans were up 10 cents a bushel, March 5.83 1/2; wheat was down 9 3/4 cents, March 2.23; corn was 3 cents lower, March 1.57 and oats were down 1 1/4 cents, March 90 cents.

CHICAGO CASH GRAIN

Wheat No. 2 soft	5.83 1/2
Wheat No. 3	5.77
Wheat No. 4	5.70
Wheat No. 5	5.63
Wheat No. 6	5.56
Wheat No. 7	5.49
Wheat No. 8	5.42
Wheat No. 9	5.35
Wheat No. 10	5.28

C.R. Markets

Prices paid on the Cedar Rapids hog market Wednesday were 25c to 50c higher.

Prices paid Tuesday for the bulk of country and plant delivered butchers weighing 200 to 230 lbs., depending on grade and condition, were \$4.50 to \$5.00. Packing sows, 300 lbs. down were \$29.00 to \$29.50.

Butchers over 230 lbs. are 35c less for each additional 10 lbs. to 250 lbs. Packers over 250 lbs. are 50c less for each additional 10 lbs. Packers are 25c off for each weight grade from 300-360 lbs., 50c off each weight grade to 500 lbs., and 75c off each weight grade above 500 lbs.

CHICAGO CATTLE MARKET

Choice and prime steers	41.00-43.00
Good steers	38.00-41.00
Standard and utility steers	35.00-38.00
Utility steers	32.00-35.00
Commercial cows	25.00-28.00
Cows	22.00-25.00
Guilts	20.00-22.00

CHICAGO (AP)—Futures trading Tuesday

	Open	High	Low	Close
Live Beef Cattle	44.47	44.75	44.47	44.75
Live Hogs	35.35	35.35	35.35	35.35
Soybean	5.83 1/2	5.83 1/2	5.83 1/2	5.83 1/2
Wheat	2.23	2.23	2.23	2.23
Corn	1.57	1.57	1.57	1.57

Iowa Hogs

DES MOINES (UPI) — The interior Iowa-southern Minnesota hog markets: Trade slow and demand good. Butchers 50 cents to \$1.00 higher. Sows are 50c to \$1.00 higher.

U.S. 1-3 200-250 lb butchers 35.00-38.50; 250-300 lbs 34.00-37.75; 300-350 lbs 32.50-36.00.

U.S. 2-3 270-320 lb sows 28.75-30.50; 400-450 lbs 28.00-30.00; 450-500 lbs 27.25-29.25.

Wednesday's estimate 50,000; Tuesday 61,000; week ago 70,000; year ago 81,000.

Waterloo Hogs

Butchers were 75c higher. Packing plant delivery No. 2 butchers weighing 200-230 lbs. \$35.50 to \$36.00; No. 2 sows weighing 300 lbs. \$29.75 to \$30.25.

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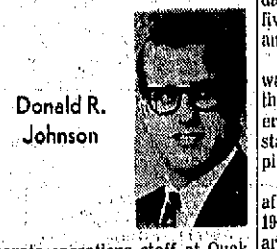
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Superintendent Is Appointed for Quaker in C.R.

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24% Increase in Earnings Listed By Walter Kidde

Primary earnings per share of Walter Kidde and Co., Inc. increased 24 percent to \$3.03 in the year ended Dec. 31, from \$2.44 before extraordinary items and \$2.45 net income per share in 1971.

On a fully diluted basis, earnings per share increased to \$2.85 in 1972, from \$2.31 before and \$2.33 after extraordinary items in 1971. There were no extraordinary items in 1972.

Net income totaled \$32,373,000 in 1972, compared with income of \$27,061,000 before and \$27,202,000 after extraordinary items in 1971.

Sales and revenues amounted to \$832,375,000 in 1972, up from \$702,922,000 in 1971.

Kidde operates more than 150 manufacturing plants and other facilities. LeFebvre Corp. is a Kidde subsidiary in Cedar Rapids.

Kidde announced it intends to purchase up to 500,000 of its own common shares in open market transactions and in block trades where possible from time to time. Kidde common shares are listed on the New York Stock Exchange.

Headquartered in Clifton, N.J., Kidde operates more than 150 manufacturing plants and other facilities worldwide.

Thompson Faces Larceny Charge

Robert D. Thompson, 19, of 3140 Carol drive SE, was being held in Linn county jail in lieu of \$500 bond Wednesday on a charge of larceny.

Police said Thompson was arrested Tuesday for taking a sleeping bag valued at \$36 from Healey's sporting goods store Tuesday morning.

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"I wouldn't ask him to. I expect to go back into Local 299, my home local (in Detroit). He was legitimately elected for a period of five years. He is entitled to stay for a period of five years."

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"If he decided to run again, he would have my support."

Hoffa said his lawyers were trying to get the government to remove a ban on union activity until 1980, one of the conditions set when President Nixon allowed him to be released from prison after serving nearly five years on charges of jury tampering.

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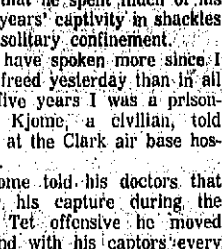
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Kjome Says He Was Shackled, Put in Solitary

CLARK AIR BASE: Philippines (AP) — Michael Kjome, Decorah POW released Monday by the Viet Cong, reported Tuesday that he spent much of his five years' captivity in shackles and solitary confinement.

"I have spoken more since I was freed yesterday than I did in all the five years I was a prisoner," Kjome, a civilian, told staff at the Clark air base hospital.

Kjome told his doctors that after his capture during the 1968 Tet offensive he moved around with his captors every few months.



An English teacher with Pacific Architects and Engineering, an American construction company under contract in Vietnam to the U.S. government, the 38-year-old Kjome said he survived because he had been a wrestler and runner at Luther college.

Kjome also reported that during his captivity he was frequently fed elephant and tiger meat.

Kjome's doctors found him in good condition. But like many of the men who came back to freedom, he may have recurrence of malaria and probably suffers from a vitamin deficiency.

A few other Americans reportedly told of beatings and ill treatment, such as salt rubbed on wounds by their captors.

Their comments were relayed by military spokesmen and others at the hospital.

Note Interracial Marriage Gain

WASHINGTON (AP) — The Census Bureau Wednesday reported a significant increase in interracial marriages between the 1960 and 1970 official population counts.

The 1970 census showed a total of 16,419 black men who had married for the first time during the decade and whose marriages were still intact had married white women.

In 1960 a similar report showed only 7,534 such marriages occurred in the previous decade.

The number of white men with black wives whose recent first marriages were still intact totaled 7,352 in 1970 compared with 6,082 in 1960.

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Hoffa Denies Trying To Oust Union Chief

WASHINGTON (UPI) — James Hoffa said Wednesday he is a friend of Frank E. Fitzsimmons for "the rest of our lives" and said he had no intention of trying to oust him as president of the Teamsters Union.

Hoffa was succeeded by Fitzsimmons as head of the union while Hoffa was in prison.

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