

Stocks Start Recovery Trek

Opinions Vary Widely on Influences Behind Soaring Deals

NEW YORK, Oct. 20 (AP)—The stock market crashed over the line today for gains of 1 to 7 points and a few considerably more, the widest rise since March 15, 1933.

Soaring prices represented a continuation of the rally which started Tuesday morning after stocks had been thrown down in frightened selling. It also bore witness, Wall street men said, to various influences. As some saw it, there were:

(1) The growing belief of many traders that the market had fallen too far and too fast.

(2) Hopes in some circles that the depth of the fall might bring reconsideration in Washington of some taxes which have been disliked in Wall street.

(3) A certain amount of buying by rapid-fire traders for a quick-turn profit.

(4) The clean-up of weakly margined positions.

Long-View Opinion Varies

So far as the long-view outlook of the market was concerned, opinions differed. Some said today's rally would soon again have to meet the test of profit selling. They added, however, that the mid-August would in itself prove a hindrance to business. Others insisted at current prices, the market had more than made allowance for even the most pessimistic of business estimates.

On the whole, the market was a more orderly affair than on Tuesday, transactions totaled 4,336,620 shares, compared with 7,327,990 the previous session. Nevertheless, at times during the forenoon and again shortly before the close, the trading pace was so fast the ticker tape fell several minutes behind sales on the floor of the exchange.

The Associated Press average of 60 stocks was up 3.4 points at 48.7. Advances totaled 871 against 189 Tuesday, while declines were 73 as against 744. The number of issues traded was 1,091 compared with 1,045.

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Salem Market Quotations

(The prices below supplied by a local grower as a guide to the daily market prices paid to growers by Salem buyers are not guaranteed by The Statesman.)

FRUITS (Buying Prices)	
Apples, fancy Jonathans	.70
Kings	.70
Bananas, lb. on stalk	.05 1/2 to .06 1/2
Handls	.06 1/2
Oranges, Calif., Sunburst, crate	.01 1/2
Flora grapes, lb.	.40
Grapes, fresh, lb.	.14
Nuts, Concord, lb.	.02
Ground cherries, lb.	.08
Lemons, crate	7.00 to 1.25
Ice Cream Melons, lb.	.01
Quinces, lb.	.02

VEGETABLES (Buying Prices)	
Beans, green and wax, lb.	.02
Cabbage, lb.	.02
Cornish cabbages, sack	.70
Carrots, local, doz.	1.00
Cauliflower, Calif., crate	1.00
Corn, local, field grown, doz.	.15
Cucumbers, pickle, lb.	.03
Celery, crate	.25
Hearts, doz.	1.25
Lettuce, local, doz.	.35
Onions, green, doz.	.35
Onions, No. 1, cwt.	1.80
Radishes, doz.	.35
Peppers, green, local, lb.	.10
Parsnips, lb.	.03
Potatoes, local, No. 1, cwt.	1.25
Spinach, local, orange box	.30
Spinach, local, green box	.30
Italian Squash, doz.	.40
Danish Squash, local, crate	.40
Tomatoes, local, crate	.15
Turnips, doz.	.30
Red peppers, lb.	.10

NUTS (Buying Prices)	
Walnuts, 1937, lb.	16 1/2
Pistachios, 1937, lb.	12 1/2 to 13

Wool and Mohair (Buying Prices)	
Mohair	nominal
Medium wool	22
Coarse wool	25
Wool	22

EGGS AND POULTRY (Buying Price of Androsens)	
White extras	27
Brown extras	27

BOND AVERAGES	
Today	69.2
1 month ago	61.8
3 months ago	51.5
6 months ago	45.2
1 year ago	31.6
1937 high	64.3
1936 high	69.3
1935 high	73.4

BOND AVERAGES	
Today	77.4
1 month ago	76.0
3 months ago	85.7
6 months ago	95.5
1 year ago	95.2
1937 high	99.0
1936 high	98.2
1935 high	99.2

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1937 high	99.0
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Export Buys Boost Wheat

Chicago Market up Over 3 Cents and Winnipeg up 5 Points

CHICAGO, Oct. 20 (AP)—Big export purchases from North America, more than 2,500,000 bushels, helped to hoist wheat 5 cents a bushel today at Winnipeg and 3 1/2 cents here. Lively profit-taking on the crest of the price bulge, however, caused some reaction at the last from the day's top level.

Rebounds of securities, as well as the broadening of export demand, did much to stimulate the upward impetus of wheat values.

Grain traders, though, gave the greater attention to the huge volume of Europe's wheat takings that were finally estimated as totaling about 2,000,000 bushels or more of United States hard winter wheat.

At the close, Chicago wheat futures were 1 1/2-2 1/4 cents above yesterday's finish.

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Quotations at Portland

Portland, Ore., Oct. 20 (AP)—Exchange: Butter—Extras, 34 1/2; standards 33 1/2; prime firsts 32; firsts 31; butterfat, 37-37 1/2.