

Stocks Switch To Rally Side

Comeback Touched off by Proposed Tax Amendment

NEW YORK, Feb. 24 (AP)—The stock market switched to the rallying side in the final hour today after moving listlessly over an irregular route during most of the proceedings.

While volume was nothing to cheer about, dealings picked up on the last-minute sortie and leaders closed with gains of fractions to 2 or more points. Steels, motors, aircrafts and assorted "blue chips" were among the best performers.

The Associated Press Average of 60 issues emerged with a net advance of .5 of a point at 41.2. Transfers amounted to 347,730 shares compared with 298,590 last Friday. The turnover in the first four hours totaled only 170,000 shares.

Touching off the belated comeback, brokers said, was the introduction of a bill in the house to amend the excess profits tax law to relieve many hard-pressed corporations. In addition, some thought the Hitler speech indicated no immediate attempt at invasion of England, with the principal threat an intensification of submarine warfare. Business news was fairly encouraging but an important factor, it was suggested, was the drying up of selling which meant to many analysts that prices would respond to modest bidding.

An uptick in this week's estimated steel mill operations was seen as favorable and near-record production rates were expected for some time.

Among shares, Douglas Aircraft held an advance of 3 3/4 points in the wake of the best earnings statement in history.

Prominent stocks on the recovery included U.S. Steel, Bethlehem, American Telephone, Chrysler, General Motors, United Aircraft, Santa Fe, Great Northern, Westinghouse, American Can, Du Pont, Johns-Manville, J.C. Penney, Texas Corp., Anaconda, Kennecott and Montgomery Ward.

Stocks and Bonds

Table with columns for Stock Averages and Bond Averages, listing various market indices and yields.

Radio Programs

Table listing radio programs for KSLM-Tuesday-1360 Kc. and KGW-Tuesday-420 Kc., including show names and times.

Advertisement for Charlie Chan Chinese Herb Co. featuring the character Charlie Chan and listing office hours and address.

"Strictly Private" By Quinn Hall



DEAR MOM!— THERE AIN'T NO USE OF SHOWING ANY ORIGINALITY IN THE ARMY... WHEN I KNEW WE WERE GOING TO GET IT ALL DRISSED FOR IT... EVEN TO THEM FANCY MITENS... BUT THE ARMY JUST WORE ITS EVERYDAY CLOATHES... THE COLONEL LOOKED KINDA MAD ABOUT SOMETHING.

Quotations at Portland

Table of market quotations for Portland, Oregon, including prices for butter, eggs, and produce.

Portland Produce

Table of produce prices for Portland, Oregon, listing items like apples, oranges, and various meats.

Portland Livestock

Table of livestock prices for Portland, Oregon, including cattle, hogs, and sheep.

Wheat Market Shows Action

Prices Soar to Highest Level in Month With 4 Cent Advance

CHICAGO, Feb. 24 (AP)—An outbreak of buying after midseason transformed the wheat pit today from a dull, languid trade into a roaring bull market, with prices soaring almost four cents to the highest level in about a month.

It was the sharpest upturn in months. Market veterans, who were unable to put their fingers on a definite cause for the sudden rush to buy, cited numerous underlying factors, including the Hitler speech, recent reports of crop damage and indications by government officials that no material change in the farm program, including the crop loan system, was contemplated.

Wheat dipped as much as 1/2 cent during the first hour but, when increased purchase orders revealed a dearth of offers in July and September contracts, prices rose rapidly, reaching peaks of 84 3/4 for May and 79 3/4 for July in the final hour. Despite late profit taking, prices closed 2 3/4-3 3/4 higher than Friday, May 83 3/4-3/4 and July 79 3/4-3/4.

The swift wheat price upturn brought numerous previous short sellers into the pit with buying orders to cover their commitments and this accelerated the advance. Brokers reported, however, that mill activity was not on a large scale. They attributed much of the buying to professionals, many of whom have been out of the market for some time.

Grangers' News

TURNER—Thursday the Home Economics club of Turner Surprise garage will be entertained at the home of Mrs. William Spiers, for an all day meeting and club dinner.

wools in Boston today. Fine Delaines were quoted at 43 to 44 cents, in the grease, bright medium fleeces were in some demand at 43 to 45 cents, in the grease. Contracting continued in the western states. Some dealers were already taking interest in the early short lambs' wools which should be available in a few weeks in the fleece-wool states.

Closing Quotations

Table of closing quotations for various commodities like oil, sugar, and flour, listing prices and changes.

Basketball Star Has Leading Role

MT. ANGEL—Mr. and Mrs. Louis LeDoux and children, Yvonne, Frankie and Dick, motored to Oswego Sunday to hear the operetta "Chimes of Normandy" presented at Maryhurst college by the girls of the college and the boys of Portland university.

Jimmy Nolan, former Mt. Angel college basketball star, sang the leading role. Mr. LeDoux also visited with Mrs. LeDoux's sister, Sister Louise Mary, who is a member of the Maryhurst faculty.

British Missions Get Church Aid

MILL CITY — A fellowship dinner was held in the Church of Christ Wednesday night, at which time H. I. Plymale, Mrs. Nellie Champloz and Ernest Miller delivered short talks on the aid for British missions, after which all stepped to the church auditorium where a program was presented. Del J. Tripp of Salem spoke on the Ninety and Ninety's movement, and a free will offering was collected for the benefit of British missions. Between 75 and 80 were in attendance.

Financier May Resign Office To Enter Army

NEW YORK, Feb. 24 (AP)—When the governors of the New York stock exchange meet Wednesday, the main item on the agenda may be a notice from the "big board's" president, William C. Martin, Jr., of his intention to resign.

Martin, 34, and a bachelor, has been examined by his local draft board and has told friends that, if accepted for army duty before June 1, when his present contract expires, he will resign his \$48,000-a-year job immediately.

Wall street reports have it that Howland Davis, executive vice-president of the exchange, will probably be selected to succeed Martin.

The governors also are expected in the near future to be asked to consider a proposition, offered by some member firms, for an upward revision of exchange commission rates as they apply to investors, giving active traders an advantage. Proponents of the plan say they believe such a differential might encourage greater trading activity.

Table of livestock prices for various types of cattle, hogs, and sheep.

Advertisement for State Finance Co. offering loans and financial services, including contact information and rates.

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THIMBLE THEATRE—Starring Popeye



Second Section Coming Through!



A Profitable Suggestion



A Chance Too Long to Take!



The "Idol" of Wimpy's Eye



—WITH AN ORDER OF FRENCH FRIED POTATOES—



It's Numbers That Count



By BRANDON WALSH



By JIMMY MURPHY



By JIMMY MURPHY



By JIMMY MURPHY



Salem Market Quotations

Table of Salem market quotations for various commodities like butter, eggs, and produce.

Table of vegetable prices for Salem, Oregon.

Table of grain and hay prices for Salem, Oregon.

Table of egg and poultry prices for Salem, Oregon.

Table of livestock prices for Salem, Oregon.

Table of miscellaneous market items for Salem, Oregon.