

Tax Selling Rushes Mart

Late Clearing Drops Average; Transfers Broadest, Heaviest

NEW YORK, Dec. 29—(AP)—Beleated bursts of tax selling gave the stock market its busiest session of the year Tuesday although irregularity ruled throughout.

Declines of fractions to a point or more ruled at the start. Prices stiffened later, however, with steels giving a come-back performance in the last few minutes.

While gainers were in evidence at the close, the losing ranks were still well populated.

It was the final day on which tax adjustments could be made in the regular manner and tardy liquidators cleared their decks.

Blocks of 1000 to 9000 shares were widespread. The war news continued to bolster peace-rated stocks although the majority never got far out in front.

The Associated Press average of 60 stocks was off .1 of a point at 41. It was the broadest market of 1942 to date, 982 individual issues being traded. Of these, 420 were down, 297 up and 265 unchanged.

Transfers of 1,440,670 shares were the largest since December 31 last and compared with 1,201,522 the day before. It was the seventh million-share day this year.

Prominent decliners included General Motors, Republic Steel, Southern Pacific, Goodyear, Boeing, Sears Roebuck, Montgomery Ward, Standard Oil (NJ), Du Pont, J. C. Penny and US Gypsum.

Modest advances were retained by Westhouse, US Steel, Bethlehem, Western Union, Santa Fe, Kennecott, Johns-Manville, Texas Co., International Harvester, Glenn Martin and Eastman Kodak.

Among issues finishing all ven after early recessions were American Telephone, Chrysler and Great Northern.

Bonds were mixed. Cotton was 5 cents off to up 50 cents a bale.

Wheat Prices Rise to New Season Highs

CHICAGO, Dec. 29—(AP)—All deliveries of wheat rose to new high levels for the season Tuesday and closed virtually at the peaks. Corn advanced sharply in sympathy with wheat and most other grains finished with net gains for the session.

Wheat closed 1 to 1 1/2 cents higher than Monday's finish, May \$1.37 3/4-7/8, July \$1.37 3/4; corn was 1/4 to 1/2 cents up, May 95 3/4-3/8, July 95 1/2-3/8; oats 3/4-3/8 higher; rye unchanged to 1/4 up and soybeans gained 3/4 cent.

Although official confirmation was lacking during trading hours, the report that higher flour ceiling prices were soon to be announced by James Byrnes, economic stabilization director, impacted early strength to the market and wheat opened as much as 3/4 cent higher.

The market later turned weaker on selling by commission houses but again started upward around noon.

(The announcement of the government's authorization of an average 10 per cent increase in the price of flour at the mill came after the market's close.)

Trade circles expected, if early reports were true, the base price of wheat in Chicago and Minneapolis would be \$1.42 1/2 to \$1.45 a bushel, depending on whether the June or November parity price were used as a base for computation.

Weather conditions continued favorable for the new winter wheat crop. Primary receipts aggregated 1,195,000 bushels against only 538,000 a year ago.

Jimmerfield Rites Set for Wednesday

LEBANON — Daniel Jimmerfield, 76, died at the Lebanon hospital Saturday night and will be buried from the Howe Funeral Home Wednesday afternoon with interment in the Powell cemetery. He is survived by two daughters and three sons: Justine Smith and Joseph Jimmerfield of Lebanon; Alice and Dan Jimmerfield of Albany and George Jimmerfield of Portland. He had three grand-children. One brother, Alex lives in Michigan and another, Nelson, in Wyoming.

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Salem Market Quotations

Table with market prices for various commodities like wheat, corn, and livestock. Includes sub-sections for Produce Exchange, Portland Grain, and Portland Produce.

Quotations at Portland

Table with wool prices in Boston and stock averages. Includes sub-sections for Stocks and Bonds, and Weekend Guests Arrive Mt. Angel.

Portland Livestock

Table with livestock prices for cattle, sheep, and hogs. Includes sub-sections for Eggs Wanted and Wanted! Walnuts, Filberts and Nut Meats.

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Eberle Given Farewell Party; Enters Service

MT. ANGEL — Jack Eberle left Monday, December 28, for Fort Lewis where he will be inducted into the service. On Saturday night he was the guest of honor at a gathering of friends at the home of Mr. and Mrs. Melchior Uselman.

Present were Mr. and Mrs. Francis Schmidt, Mr. and Mrs. Val Eberle, Mr. and Mrs. Albin Bean, Mr. and Mrs. William Bean, Tony Bigler, Clarence Predeek, Peter Uselman, Ralph Gilles, Pat Ebner, Leona Boegigheimer, Adeline Uselman, Hilda Eberle, Christine Eberle, Monica Frey, Mr. and Mrs. Melchior Uselman, all of Mt. Angel, and Hilda Pounder of Silverton.

A light lunch was served later in the evening, and Eberle was presented with a handsome wallet as a remembrance from his friends.

Watch Night Se:

HOPEWELL—A watch night party will be held at the social room of the Hopewell United Brethren church Thursday beginning at 8 p.m. Opening with devotional, a program of games and entertainment will follow.

With Reluctance and Regret



Guest of honor Leon Henderson seems puzzled as he fills out a mock rationing form at a dinner in Baltimore shortly after he had resigned as OPA administrator with "reluctance and regret." Ill health was announced as Henderson's reason for quitting.—Associated Press Telemat.

Measles Sweeps Mehana Schools

MEHAMA—The number of pupils in the school here has dwindled noticeably due to an epidemic of measles. The younger children especially have been afflicted. However school has continued in spite of only six pupils attending in the lower grades, taught by Mrs. Margaret Ware.

Mr. and Mrs. Ed Castle spent Christmas in Portland with his brother, Jack Castle, and family. Willard Johnson, who has been employed in Garibaldi, spent Christmas here with his wife and other relatives.

Mr. and Mrs. Tex Kimsey had as guests for Christmas dinner Mr. and Mrs. Arthur Landers, Pvt. Orval Landers and Mr. and Mrs. Merle Philippi and Merlene.

Sodaville Resident Dies; Services Held

LEBANON — Thomas Montgomery Allison, 76, who for the last 15 years has lived in the Sodaville neighborhood, died Saturday night and was buried in the Klum cemetery after services in the Howe Funeral Home chapel Tuesday. Two sons survive: J. C. of Lyons and William H. in Mullern, Idaho; a brother, Elmer Allison, lives in Elk City, Idaho, and a sister, Mary Knapp in Portland. He had eight grandchildren.

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