

Stock Market Slides Swiftly As Sales Rise

NEW YORK, Jan. 12—(AP)—The stock market went careening down the price scale today under a sudden strong selling drive.

It was the market's worst setback in 14 months and the climax of a seven-month advance. There was nothing in the news to account for the nosedive.

In a matter of minutes, beginning around 2 p. m., key issues dropped fractions to around 3 points before finding any kind of buying support. The speed of the decline left brokers gasping.

Like a pall of gasoline into which a match is thrown, the selling flared up with frightening speed. Some quarters in Wall Street reported that the decline was sparked by selling from professional traders on the floor of the exchange.

Orders to sell flooded into the market in such volume that the exchange used its "flash" system of reporting quotations. The ticker tape, at the worst, fell behind 11 minutes in reporting transactions and was that late during the greater part of the final half hour and at the close.

"Flash" quotations are used when the tape lags as much as five minutes. The prices of 16 key stocks are reported immediately instead of being recorded on the ticker tape in the actual sequence. "Flash" prices were last used in May, 1948, when a bull market was on the rampage.

Trading in the last hour alone totaled 1,350,000 shares. For the entire day volume amounted to 2,970,000 shares, the largest since Nov. 3, 1948. Volume has stopped 2,000,000 shares for the past six full days of trading.

The Associated Press average of 60 stocks cracked 15 points, severest loss since Nov. 9, 1948.

Stocks and Bonds

Compiled by the Associated Press

January 12				
STOCK AVERAGES	30	15	15	60
Indust. Rails	101.9	101.7	101.4	101.5
Net change	-21.9	-21.7	-21.4	-21.5
Thursday	100.8	100.7	100.4	100.5
Previous day	102.5	102.4	102.1	102.2
Week ago	101.4	101.2	100.9	101.1
Month ago	100.1	99.9	99.6	100.0
Year ago	90.8	90.4	90.1	90.5

BOND AVERAGES				
30	10	10	10	10
Net change	-0.2	-0.1	-0.1	-0.1
Thursday	99.9	99.8	99.7	99.6
Previous day	100.1	100.0	99.9	99.8
Week ago	99.3	99.2	99.1	99.0
Month ago	98.5	98.4	98.3	98.2
Year ago	91.5	91.2	91.0	90.8

New York Stock Quotations

NEW YORK, Jan. 12—(AP)—Today's closing quotations:	
American Can	107 1/4
Am. Power & Lt.	15 1/4
Am. Tel. & Tel.	147
Anaconda	30
Bendix Avia	35
Beth Steel	31 1/4
Boeing Air	25 1/4
Calif. Pac.	38 1/4
Canadian Pac.	15
Case J I	38 1/4
Caterpillar	33 1/4
Chrysler	65
Cons. Vultee	10 1/4
Continental Can	35 1/4
Crown Z	29 1/4
Curtis Wr	8 1/4
Douglas Air	72 1/4
Dupont de Ne	61 1/4
Gen. Electric	42 1/4
Gen. Motors	47 1/4
Goodyear Tire	45 1/4
Int. Harv.	27 1/4
Int. Paper	35 1/4
Kennecott	53 1/4
Libby McN & L	7 1/4
Long Bell A	24
Mont. Ward	55 1/4
Nash Kelvin	17 1/4
Nat. Dairy	39 1/4
N. Y. Central	12 1/4
Northern Pac.	17 1/4
Pac. Am. Fish	14 1/4
Pac. Gas Elec	34 1/4
P. T. & T.	103 1/4
Penney J C	55 1/4
Radio Corp	13 1/4
Rayonier	25 1/4
Rayonier pfd	31 1/4
Reynolds Met	22
Richfield	40
Safeway	30 1/4
Sears Roeb	43 1/4
So. Pacific	51
Stan. Oil Cal	62 1/4
Studebaker	27 1/4
Sun Mining	10
Transamerica	15 1/4
Union Oil	26 1/4
Un. Pacific	86
Un. Airlines	14 1/4
U. S. Steel	27 1/4
Warner Bros	15
Woolworth	48 1/4

Grains Show Weak Tone on Board of Trade

CHICAGO, Jan. 12—(AP)—Grains showed a distinctly weak tone on the board of trade today without experiencing any spectacular losses.

The market opened nervous and uneasy. Buyers were rather hard to find. Throughout the day the trend continued downward at a slow pace. The market showed no ability to rally.

In the closing half hour selling pressure became more intense. Dealings quickened. And at the final bell prices were in most cases on the day's bottom.

Wheat lost 1 1/4-2 1/4, corn was cent lower, rye was 1 1/4-2 1/4 lower, soybeans were 2 to 2 1/4 lower, and lard was 25 to 32 cents a hundred pounds lower.

Portland Livestock

PORTLAND, Jan. 12—(AP)—(USDA) Cattle salable 300; market slow, generally steady with some late sales and bids on cows 25-30 cents lower; few medium steers 22.00-23.00; several lots common grades 17.00-21.00; few high medium-low good 400-500 lb. calves 20.00-24.00; few medium heifers 19.00-20.50; cutter-common dairy type heifers 14.00-16.00; canner-cutter cows largely 12.00-14.50; some bids down to 12.50; common-medium beef cows 15.00-18.25; bulls strong to 30 cents higher; good heavy sausage bulls up to 20.50; medium grades 17.00-18.50. Calves salable 50; good-choice vealers limited; odd good grades 25.00-26.00; common - medium 15.00-24.00; culls down to 10. Hogs salable 200, market slow, about steady with Monday's general market; good-choice 18.00-20.00; mostly 18.25; 345-360 lbs. 17.00; 130-160 lbs. 17.00-75; good 350-500 lb. sows 14.00-15.00; light sows up to 15.00; feeder pigs scarce; good-choice quoted 17.00-18.00. Sheep salable 100; 1 sizeable lot good-choice 32 lb. fed lambs steady at 21.50; nothing else offered early; good slaughter ewes salable 6.00-30 or above.

Portland Produce

PORTLAND, Jan. 12—(AP)—Butter—tentative, subject to immediate change: Premium quality, maximum to 35 to 1 per cent acidity delivered in Portland, 67c lb.; first quality 65c; second quality, 63c; valley routes and country points 65c less than first.

Butter—Wholesale f.o.b. bulk cubes to wholesalers: Grade AA, 55 score 52c lb. A, 52 score, 50c; B, 50 score 48c; C, 48 score 46c. Above prices are strictly nominal.

Cheese—Selling price to Portland wholesalers: Creamery quality, maximum to 35 to 1 per cent acidity delivered in Portland, 67c lb.; first quality 65c; second quality, 63c; valley routes and country points 65c less than first.

Live chickens—(No. 1 quality, O.B. plants): Broilers, under 2 lbs., 18c lb.; fryers, 2-3 lbs., 23-34c; 3-4 lbs., 26c; roasters, 4 lbs. and over, 28c. Turkeys—Net to growers: Toms, 30-31c; hens, 44c; price to retailers, dressed A young, 50-51c; A young toms, 37-38c; light toms, 41-42c.

Rabbits—(average to growers): Live white, 4-5 lbs., 17-18c; 5-6 lbs., 18-19c; colored, 2 cents lower; old or heavy does and bucks, 8-12c lb.; fresh fryers, 40c lb.; local, 45-52c.

Beef—Steers, good, 500-600 lbs., 32-33c; commercial, 31-41c; utility, 30-32c; cowa, commercial, 31-34c; utility, 30-32c.

Pork cuts—(Good steers): Hind quarters, 35-38c; rounds, 34-36c; full loins, trimmed 30-32c; triangles, 33-34c; square chucks, 33-34c; ribs, 33-35c; forequarters, 34-36c.

Veal and calf—Good, 41-43c; commercial, 39-38c; utility, 30-33c. Lamb: Good-choice spring lambs, 40-42c; commercial, 38-39c; utility, 35-37c.

Pork cuts—Loins, No. 1, 8-12 lbs., 34-35c; shoulders, 18 lbs. down, 33-35c; spare ribs, 33-34c; carcasses, 32-34c; 170 lbs., 32-34c; mixed weights 33c lower.

Wool: Coarse, valley-medium grades, 45c lb. Mohair: Nominally 55c lb. on 18-month growth.

Country-killed meats: Veal: Top quality, 35-37c lb.; other grades according to weight-quality with lighter or heavier, 29-32c.

Hogs: Light blockers, 22-23c lb.; sows, 18-20c. Lamb: Top quality springers, 35-36c; mutton, 10-12c. Beef: Good cows, 25-30c lb.; canner-cutter, 22-25c.

Onions: Supply moderate, market fairly steady; Ore. Y-lows, No. 1, 22-25c; 10 lbs., 45-48c. Yellow, med., 22-25c; large, 22-25c; broilers, 10 lbs., 35-38c.

Potatoes: Ore. Deschutes Russets, No. 1A, 37-38c; 25 lbs., 1.00-08; 15 lbs., 50-51c.

Fir Lumber Market Said 'Firming Up'

PORTLAND, Jan. 12—(AP)—The Portland district corps of engineers announced today that the Douglas fir lumber market is "firming up" again.

The announcement was based on its tabulation of bids on some 3,500,000 feet of lumber sought for the armed services.

Quotations on this week's bid openings were up between \$1 and \$1.50 per thousand feet on Douglas fir dry stock, the engineers said.

The pine market continued "very tight," the tabulations disclosed, and pine offers showed an increase of about \$2 a thousand.

Bids will be opened next Tuesday by the engineers on between 4,000,000 and 5,000,000 feet of lumber.

CIO Said Joining AFL Politically in New York City

NEW YORK, Jan. 12—(AP)—The CIO said today it is joining forces with the AFL in New York City along political action lines.

Backers of the plan called it "historic and unprecedented." They did not say whether they hoped to extend the plan to other areas.

Morris Lushwitz, secretary-treasurer of the New York CIO council, said the amalgamation will represent an estimated 1,250,000 CIO and AFL unionists in the city.

The new permanent political action group, he said, grew out of the united labor committee through which CIO and AFL joined forces behind the recent reelection of Mayor William O'Dwyer.

Portland Grain

PORTLAND, Jan. 12—(AP)—Wheat: Cash grain: Oats No. 2-38 lb. white 37.00; barley No. 2-45 lb. B.W. 50.50; No. 1 flax 4.00.

Cash wheat (bid): Soft white 2.18 1/2; soft white (excluding Rex) 2.18 1/2; White club 2.18 1/2.

Hard red winter: Ordinary 2.18 1/2; 10 per cent 2.18 1/2; 11 per cent 2.18; 12 per cent 2.20.

Today's car receipts: Barley 4, flour 6, corn 6, millfeed 4.

50-57c No. 1a, extras, 44.10-25, Wash. Notted Gems, No. 1 33.50-35; large bak. ers, 34.25-35; No. 2 30 lbs., 1.15-30. Idaho No. 1A, 44.00-10.

Hay—new crop; stack baled, U.S. No. 3 green alfalfa, truck or car lots f.o.b. Portland or Puget Sound markets, 37-39 ton; U.S. No. 1 mixed timothy 39 ton; new crop oats and vetch mixed hay or uncertified clover hay, nominally 32, 27 depending on quality and location baled on Willamette valley farms.

Silverton Clubs Schedule Activities

Silverton News Service

SILVERTON—A full schedule of events is being arranged for Silverton folk for the next few weeks. Among those listed to date are the Junior Chamber of Commerce First Citizen dinner on January 19, the annual Silverton Chamber of Commerce dinner on January 26; the annual guest night for the Silverton Women's club with Art Kirkham of Portland, speaker, February 13; a combined January and February Business Women's club meeting, February 7; combined January and February Parent - Teacher association night meeting, February 2; annual Silverton Parent Band association's annual variety show, February 24 with Mrs. Harold Toft as general chairman.

WCTU TO MEET—Mrs. Del Harrington, program chairman, reports that "Legislation" will be the topic of discussion at the January 13 meeting of WCTU at the home of Mrs. E. R. Adams at 243 Coolidge street. Mrs. Karen Sink will lead in devotions. The president, Mrs. M. G. Gunderman, who has been in California since mid-December, was expected to be at home in time to conduct the meeting.

Forty line countries now are actively engaged in soil conservation practices, government statistics indicate.

Salem Market Quotations

(As of late yesterday)

BUTTERFAIT	
Premium	48
No. 1	44
No. 2	38
BUTTER	
Wholesale	48
Retail	48
EGGS (Buying)	
(Wholesale prices range from 8 to 1 cents over buying price.)	
Large A	23
Medium AA	21
Medium A	20
Pullets	25
Crack	25
A Leghorn Hens	15
B Leghorn Hens	10
C Leghorn Hens	07
A Colored Hens	20
B Colored Hens	18
C Colored Hens	15
A Colored Fryers	21
B Colored Fryers	16
C Colored Fryers	13
A old roosters	14
B old roosters	08
C old roosters	06
LIVESTOCK by Valley Pack	
Fat dairy cows	12.00 to 14.00
Cutter cows	12.00 to 13.00
Dairy heifers	14.00 to 16.00
Bulls	14.00 to 18.00
Good veal, 150 to 300 lbs.	24.00 to 26.00
Good calves	20.00 to 24.00
Woolled lambs	19.00 to 20.50
Feeder lams	14.00 to 18.00

Promises of Cancer Cure Bring Arrest

SEATTLE, Jan. 12—(AP)—John E. Lydon, Seattle sanpractor, today was charged with grand larceny for accepting fees on the promise that he could cure cancer and diabetes.

Bail was set at \$3,000 after five counts of grand larceny were filed in superior court.

He is accused of taking \$2,000 from a 76-year-old woman on the representation, later telling her she "was absolutely cured," according to Deputy Prosecutor F. A. Walterskirchen.

The woman told Walterskirchen that three weeks later a private physician told her she still had cancer.

Another complaint charges that the sanpractor diagnosed a woman's illness as cancer but that she later discovered from physicians that she had no malignancy.

Forty line countries now are actively engaged in soil conservation practices, government statistics indicate.

Elliott Roosevelt Confirms Facts in Divorce Petition

CUERNAVACA, Mexico, Jan. 12—(AP)—Elliott Roosevelt's answer to Faye Emerson's divorce petition was filed today.

Lawyers said the answer admitted the facts alleged in the divorce petition. Judge Alfonso Roqueni (Tilde) will now decide whether these facts constitute grounds for divorce.

The blond New York actress arrived here last Friday, filed her petition Monday, and returned to the United States yesterday. The divorce decree is expected some time next week.

He is accused of taking \$2,000 from a 76-year-old woman on the representation, later telling her she "was absolutely cured," according to Deputy Prosecutor F. A. Walterskirchen.

The woman told Walterskirchen that three weeks later a private physician told her she still had cancer.

Another complaint charges that the sanpractor diagnosed a woman's illness as cancer but that she later discovered from physicians that she had no malignancy.

Forty line countries now are actively engaged in soil conservation practices, government statistics indicate.

Labor Vote Set At Springfield

WASHINGTON, Jan. 12—(AP)—A collective bargaining election today was ordered held February 9 at the Springfield Mill company, Springfield, Ore.

The national labor relations board ordered the election on the petition of John T. Nicklaus, an employee. The CIO International Woodworkers of America protested on the ground they represented the company's employees.

But the NLRB held there was no written contract between the union and the mill at the time Nicklaus' petition was filed.

Australia is staging a campaign to curtail the mistletoe which kills many of that continent's forest trees.

The Rev. Louis White will officiate with interment in City View cemetery.

Fitzpatrick died Tuesday at his home at 2241 Liberty rd. He is survived by his widow, the former Carrie E. Myers to whom he was married Dec. 28, 1906, in John Day; two daughters, Mrs. Loring Grier and Mrs. Max Allen; a son, Ernie R. Owens; and four grandchildren. All reside in Salem.

WANTED

ALL GRADES

WALNUT MEAT

We Pay Top Market Prices -- CAN USE ANY AMOUNT

Bring In All You Have AT ONCE

Willamette Grocery Co.

305 So. Cottage St. Phone 2-4146

8 a. m. to 12 Noon

BUYING HOURS --

Saturday, 9 a. m. to 11 a. m.

1 p. m. to 4 p. m.

...THE WHOLE YEAR THROUGH!

that's our NEW YEAR'S PLEDGE to you!

HUNT'S CANNED GOODS SALE

HUNT'S WHOLE KERNEL CORN

10c can

Picnic Size 3 for 29c

Case of 48 cans \$4.39

HUNT'S SOLID PACK TOMATOES

19c can

No. 3 1/2 Size Can

Case of 24 cans \$4.39

HUNT'S TOMATO CATSUP

15¢ ea.

2 for 29c

HUNT'S NO. 2 CAN TENDER GARDEN PEAS

15c can

2 for 29c

Case of 24 cans \$3.30

HUNT'S PEACHES

No. 3 1/2 Size Can in Heavy Syrup

19c can

Case of 24 cans \$4.39

HUNT'S TOMATO SAUCE

5c can

HUNT'S FRUIT COCKTAIL

No. 300 can.

Heavy Syrup. can 15c

HUNT'S POTATOES

Whole-peeled.

2 for 19c

U. S. Govt. Inspected MEATS

Under New Management

Sugar Cured BACON By the Piece 37c lb.

Shoulder PORK ROAST Picnic Style 35c lb.

CHEESE Cheddar Swift's Brookfield 49c lb.

BEEF POT ROASTS 43c lb.

SATISFACTION GUARANTEED

1 lb. Sunshine Krispy Crackers 25c ea. 2 for 49c

AA LARGE EGGS Strictly Fresh doz. 39c

WHEATIES 8 oz. 2 for 29c

SWIFT'S CLEANSER 2 for 19c

trend \$AVING CENTER \$TORE

SAVE 6¢ REG. PRICE 2¢ Special 19¢

Open Every Day from 9 a.m. to 9 p.m., Sunday Included

Prices Effective Friday, Saturday & Sunday

SALEM—1/2 Mile North of Underpass On Portland Rd.

WEST SALEM—at Foot of the Bridge

There is no better food than WHEAT!
And there is no better wheat food than ZOOM, Fisher's 100% whole wheat cereal.

- Toasty wheat taste. Youngsters eat Zoom without coaxing.
- Hearty but not heavy. Zoom sticks to your ribs but doesn't lengthen your waistline.
- Cooks instantly. Anyone who can boil water can cook Zoom.



Your family will LIKE Zoom!
Your family DESERVES Zoom!

Buy ZOOM in the bright blue package at your grocer's.

FISHER FLOURING MILLS COMPANY, SEATTLE, WASH.