

STOCKS SOAR TO NEW HIGHS FOR SIX YEARS

New York, Feb. 2 (AP)—The stock market rushed into new highs since 1931 today as General Motors corporation was granted an injunction for evicting sit-down strikers in Fisher body plants at Flint, Mich.

Chrysler and General Motors led the late buying as the court decision was carried over news tickers. Chrysler ran up more than 4 points. General Motors opened a point lower on the 258.35 dividend declared late yesterday, held a fractional loss most of the session and then in the final few minutes rushed forward to a point gain.

Trading increased in activity as the terms of the decision were made known. The final rush came after the stock market had advanced into new high ground since 1931. Early in the session Chrysler, steel shares, railroad equipment issues and farm equipments had been strong to carry the Dow Jones industrial average to a new high since 1931.

Other motor shares joined Chrysler and General Motors. Earlier in the trading U. S. Steel established a new high since 1931 at 97 1/2 and maintained most of the more than a point gain to the close.

Tremendous buying strength appeared in rail equipment issues. There was fairly heavy profit-taking in the last few minutes. General Motors dropped back to the previous close and Chrysler slipped a point from its high.

Dow Jones preliminary closing averages showed: Industrial 188.20, up 1.59; railroad 55.27, up .41; utility 35.96, up .23. Transactions approximated 2,430,000 shares compared with 2,360,000 yesterday. Curb transactions approximated 683,000 shares compared with 629,000 yesterday.

Washington, Feb. 2 (AP)—Secretary Wallace announced today a national conference of farm leaders would be held here next Monday and Tuesday to consider an "ever-normal granary" plan and other agricultural needs.

More than 80 leaders of farm organizations, and member of Congress will attend. Wallace has defined the "ever-normal granary" plan as a system of accumulating reserves of farm products in years of bumper crops for use in lean years.

The secretary said the plan could be accomplished by a federal insurance program providing for payment of premiums and losses in the commodity, by a system of loans on stored crops, or by direct government purchase of surplus products.

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NEW YORK STOCKS Closing Quotations by Associated Press

Table with columns for stock names and prices. Includes Alkaco Juneau, Allied Chemical & Dye, American Can, etc.

MARKET QUOTATIONS

Table with columns for market categories and prices. Includes Portland Eastside Market, Portland Sugar Flour, Produce Exchange, etc.

FARM CONFERENCE CALLED MONDAY

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Salem Markets

Compiled from reports of Salem dealers for the guidance of Capital Journal readers (Revised Daily). Wheat, per bushel: No. 1 white 95c, red sacked 94c.

Markets Briefed

(By United Press) Stocks advance fractions to more than 4 points in active trading. Bonds irregularly higher; U. S. government issues firm.

BANK RESERVE INCREASE HALTS HIGHER PRICES

Washington, Feb. 2 (AP)—The Federal Reserve Board's latest order, designed to reduce the hoard of idle bank funds, was halted today by administration economists as a boon to the nation's housewives.

It will serve, they explained, to prevent further substantial rises in the prices of foodstuffs, now higher than at any time since March 1, 1931. Reduction of the vast supply of idle money will avert the threat of possible credit inflation which, they said, results in higher commodity prices.

The board's order provided an increase of 50 per cent over the original reserve requirements of member banks, to the 100 per cent maximum of increase permitted by law.

The order requires member banks to place in reserve a greater proportion of their deposits. To meet the new requirements, banks must dip into their excess reserves, or idle money, which is the basis for potential credit inflation.

LABOR RELATIONS ON WORSTED CASE

Portland, Feb. 2 (AP)—Failure of negotiations to settle the Oregon worsted-textile union labor dispute led to an announcement today that a national labor relations board hearing would be held here Thursday.

ALABAMA NEGRO LYNCHED BY MOB

Headland, Ala., Feb. 2 (AP)—The body of W. Johnson, 18 year old negro farm hand whom officers charged with an attack on a white girl, was found hanging in a woods near Headland today, a few hours after he was seized in jail.

Butter and Eggs Show No Change

Portland, Ore., Feb. 2 (AP)—Butter and eggs were unchanged today. Imperial lettuce was boosted, with sales at \$4.25 and \$4.50.

BOY AND DOG KEEP WATCH



This youthful refugee of the Ohio river flood and his dog keep watch atop the family possession as they rest on a knoll not far above the water line in Cincinnati. Their situation was duplicated in thousands of instances in the midwest flood area. (Associated Press Photo)

COURT ORDERS AUTO STIKERS OUT OF PLANTS

down strikers in Fisher plants Nos. 1 and 2 immediately and said that a reading of the notice to them would be considered by him as sufficient legal service.

Judge Gadola pointed out at the outset that the only issue involved in the evacuation was the question of "possession of property," specifically whether the employees had any right to occupy property of General Motors.

WHEAT PRICES HOLD STEADY

Chicago, Feb. 2 (AP)—Wheat prices held around previous closing levels in a slow trade here today with speculators paying little attention to the day's crop of news.

The market opened with small net losses that were extended somewhat later in response to a heavy tone at Liverpool. The decline abroad induced light but persistent liquidation that met with little buying until the May delivery touched \$1.26 1/4.

SCIO YOUTH SHOT, MAY LOSE EYE

Albany—Arthur Ricketts, 18, Scio, was brought to the Albany General hospital Saturday night, suffering from an accidental gunshot wound in his left eye.

OBITUARY

MRS. D. T. ACKERSON—Donald—Mrs. and Mr. G. A. Cone, Mrs. Mae St. Helen and Mr. and Mrs. G. B. Ackerson received news of the death of their sister-in-law, Mrs. D. T. Ackerson, at her home near Molalla, following a serious operation.

MRS. ANNA MILLS

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Why Laxatives Fail in Stubborn Constipation

Twelve to 24 hours is too long to wait when relief from clogged bowels and constipation is needed. For then enormous quantities of waste are accumulated, causing gas, indigestion and other ailments.

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BRIDGE CREEK FAMILIES NEED FOOD SUPPLIES

Four or five families living along the hill road from Drake's Crossing to Bridge Creek are badly in need of food and if relief is not provided within a few days, they may face the prospect of starvation.

The Thorntons returned to Bridge Creek last Saturday with provisions for their own family and came out again late yesterday, making the journey this time on improvised skis.

KIDNAP DOCTOR, ASK RANSOM

Springfield, Mo., Feb. 2 (AP)—Dr. J. C. Davis, prominent Willow Springs physician who has been missing a week, has been kidnaped and is being held for ransom, Colonel B. Marvin Casteel, state highway patrol chief, announced at Willow Springs today.

BIRTHS, DEATHS MARRIAGES

BIRTHS—Baker—To Mr. and Mrs. Wilfred L. Baker, 2905 Maple Ave., a daughter, Harriet Ann, Jan. 26.

Deaths—Schulze—A. H. residence, 288 North 21st street, February 1, August Schenke, survived by widow, Mary, and the following children: Martina, daughter of Mrs. Pauline Schulze, of Salem, Agnes, daughter of Forest Grove, Anna Edwards, August, Bill and Albert Schulze, all of Portland.

MARRIAGES—Andrews—At Chemawa Saturday, January 30, Frank Andrews, survived by brother, Raymond Andrews of Chemawa; sisters, Mrs. James Spencer and Mrs. Charles Spencer, both of Chemawa; and Mrs. Margaret Andrews of Salem, body is being shipped to Tappan for services and interment by the W. T. Rigdon company.

Obituary—Gilbert—Walter M. Gilbert, at the residence, 1955 Fairgrounds road, Jan. 30, at the age of 60 years. Survived by widow Sarah, and two sons, Clarence S. and Clifford R. Gilbert, all of Salem; three brothers and sisters and three grandchildren also survive. Funeral services will be held from the Clough-Barrick chapel at a later date to be announced.

Obituary—Pohle—Gertrude Pohle, aged 81 years in this city, January 28, survived by widow, Warren P. Pohle; sisters, Alta Aleta Garcia of Los Angeles, Mrs. Delphia A. Wells of Kalama, Wash.; brothers, Frank S. McFarland and Sam R. McFarland, both of Portland. Funeral services postponed. Announcements later from W. T. Rigdon Co.

Obituary—Morales—Joseph A. Morales, January 30, in Hopmer at the age of 64 years. Funeral announcements later from the Clough-Barrick company.

Obituary—Sullivan—Edward Sullivan, at a local hospital January 29, aged 81 years. Late resident of Keosauqua, survived by daughter, Lucretia W. Sullivan of Washington, D. C. Services will be held from the Clough-Barrick chapel at a date yet to be announced.

Obituary—Davis Lee Kelly—Albany—Davis Lee, 67-year old son of Mr. and Mrs. Lester A. Kelly, died at the home of his parents Sunday as a result of pneumonia. Funeral arrangements not completed Monday.

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