

Stocks Advance As Result of Hitler Speech

New York, Jan. 31 (U.P.)—Financial markets made further recovery today on the Hitler speech, which was viewed as relieving tension recently prevalent in Europe.

London, Amsterdam and Paris markets advanced. Exchange markets, however, turned down. The Netherlands guilder was a heavy loser and the pound reacted downward in favor of the dollar.

Bonds advanced. A number of United States government issues made new 1938-39 highs. Most commodities: firm. Wheat, an exception, lost a cent. Gains were noted in hides, rubber, copper, coffee and silk.

Stocks opened strong. Initial blocks ranged to 6000 shares in U. S. Steel. Opening gains ranged to more than 3 points in Case and Youngstown Sheet and Tube.

Prices held well for a time and then eased on profit-taking. This was quickly absorbed and the list steadied.

Demand for steel shares was a feature. Buying reflected belief that the industry would increase this week's production gain shortly.

Chrysler reached 74, up 1 1/2. Tobacco shares were strong. Oil shares were steady. Utilities and rails were unchanged to fractionally higher.

Aviation issues were temporarily irregular on realizing, but rallied in the last hour on belief the investigation of plane sales to the French government might result in more foreign business. Douglas showed a gain of nearly a point and Sperry was around the previous close after an early loss of more than a point.

Dow Jones stock averages: Industrial 145.76, up 2.30; rail 29.74, up 0.37; utility 23.40, up 0.12; 65 stocks 47, up 0.66. Stock sales approximated 1,120,000 shares compared with 790,000 yesterday. Curb stock sales were 156,000 shares compared with 131,000 yesterday.

Bank of America Loses Its Fight

Washington, Jan. 31 (U.P.)—The Bank of America lost today in federal district court its fight to obtain an order blocking a securities commission investigation of the bank.

Justice Daniel W. O'Donoghue dismissed the bank's petition for an injunction.

He ruled the SEC had full authority to investigate the West Coast Banking house in connection with its inquiry into Transamerica corporation, which owns 42 percent of the bank's stock.

The commission has charged the corporation with filing "false and misleading" statements in connection with its application for SEC registration.

The bank claimed it could not also be subject to scrutiny or supervision of the commission without a special act of congress.

Counsel for the bank said they would file an appeal.

Salem Markets

Compiled from reports of Salem dealers, for the guidance of Capital Journal readers. (Revised daily.)

Wheat per bushel: No. 1 white and red, 80c; No. 2, 78c. Feed oats, Gray 82, white 82 ton. Feed barley 82 ton. Pullet grower mash 22.25. Egg mash 22.25. Second grade 82. Chicken scratch 17.75. Whole corn 18.50, cracked 17.75. Red clover seed 14c. Hops: Midget Market top grade 140-160 lbs. \$7.50; 160-200 lbs. \$8.15; 200-225 lbs. \$7.50; 225-250 lbs. \$7.65.

Portland Grain: Portland, Jan. 31 (U.P.)—Wheat futures: open high low close. May 1.25, 1.24, 1.23, 1.22. 20.00, 20.00, 19.95, 19.90. Corn: No. 2 E.V. ship, 82c. Cash wheat (bid): soft white 66c, western 66c, western red 64c. Hard red winter: ordinary 11 1/2, 12, 13, 14. 14 1/2, 15, 16, 17. 17 1/2, 18, 19, 20. 20 1/2, 21, 22, 23. 23 1/2, 24, 25, 26. 26 1/2, 27, 28, 29. 29 1/2, 30, 31, 32. 32 1/2, 33, 34, 35. 35 1/2, 36, 37, 38. 38 1/2, 39, 40, 41. 41 1/2, 42, 43, 44. 44 1/2, 45, 46, 47. 47 1/2, 48, 49, 50. 50 1/2, 51, 52, 53. 53 1/2, 54, 55, 56. 56 1/2, 57, 58, 59. 59 1/2, 60, 61, 62. 62 1/2, 63, 64, 65. 65 1/2, 66, 67, 68. 68 1/2, 69, 70, 71. 71 1/2, 72, 73, 74. 74 1/2, 75, 76, 77. 77 1/2, 78, 79, 80. 80 1/2, 81, 82, 83. 83 1/2, 84, 85, 86. 86 1/2, 87, 88, 89. 89 1/2, 90, 91, 92. 92 1/2, 93, 94, 95. 95 1/2, 96, 97, 98. 98 1/2, 99, 100, 101. 101 1/2, 102, 103, 104. 104 1/2, 105, 106, 107. 107 1/2, 108, 109, 110. 110 1/2, 111, 112, 113. 113 1/2, 114, 115, 116. 116 1/2, 117, 118, 119. 119 1/2, 120, 121, 122. 122 1/2, 123, 124, 125. 125 1/2, 126, 127, 128. 128 1/2, 129, 130, 131. 131 1/2, 132, 133, 134. 134 1/2, 135, 136, 137. 137 1/2, 138, 139, 140. 140 1/2, 141, 142, 143. 143 1/2, 144, 145, 146. 146 1/2, 147, 148, 149. 149 1/2, 150, 151, 152. 152 1/2, 153, 154, 155. 155 1/2, 156, 157, 158. 158 1/2, 159, 160, 161. 161 1/2, 162, 163, 164. 164 1/2, 165, 166, 167. 167 1/2, 168, 169, 170. 170 1/2, 171, 172, 173. 173 1/2, 174, 175, 176. 176 1/2, 177, 178, 179. 179 1/2, 180, 181, 182. 182 1/2, 183, 184, 185. 185 1/2, 186, 187, 188. 188 1/2, 189, 190, 191. 191 1/2, 192, 193, 194. 194 1/2, 195, 196, 197. 197 1/2, 198, 199, 200. 200 1/2, 201, 202, 203. 203 1/2, 204, 205, 206. 206 1/2, 207, 208, 209. 209 1/2, 210, 211, 212. 212 1/2, 213, 214, 215. 215 1/2, 216, 217, 218. 218 1/2, 219, 220, 221. 221 1/2, 222, 223, 224. 224 1/2, 225, 226, 227. 227 1/2, 228, 229, 230. 230 1/2, 231, 232, 233. 233 1/2, 234, 235, 236. 236 1/2, 237, 238, 239. 239 1/2, 240, 241, 242. 242 1/2, 243, 244, 245. 245 1/2, 246, 247, 248. 248 1/2, 249, 250, 251. 251 1/2, 252, 253, 254. 254 1/2, 255, 256, 257. 257 1/2, 258, 259, 260. 260 1/2, 261, 262, 263. 263 1/2, 264, 265, 266. 266 1/2, 267, 268, 269. 269 1/2, 270, 271, 272. 272 1/2, 273, 274, 275. 275 1/2, 276, 277, 278. 278 1/2, 279, 280, 281. 281 1/2, 282, 283, 284. 284 1/2, 285, 286, 287. 287 1/2, 288, 289, 290. 290 1/2, 291, 292, 293. 293 1/2, 294, 295, 296. 296 1/2, 297, 298, 299. 299 1/2, 300, 301, 302. 302 1/2, 303, 304, 305. 305 1/2, 306, 307, 308. 308 1/2, 309, 310, 311. 311 1/2, 312, 313, 314. 314 1/2, 315, 316, 317. 317 1/2, 318, 319, 320. 320 1/2, 321, 322, 323. 323 1/2, 324, 325, 326. 326 1/2, 327, 328, 329. 329 1/2, 330, 331, 332. 332 1/2, 333, 334, 335. 335 1/2, 336, 337, 338. 338 1/2, 339, 340, 341. 341 1/2, 342, 343, 344. 344 1/2, 345, 346, 347. 347 1/2, 348, 349, 350. 350 1/2, 351, 352, 353. 353 1/2, 354, 355, 356. 356 1/2, 357, 358, 359. 359 1/2, 360, 361, 362. 362 1/2, 363, 364, 365. 365 1/2, 366, 367, 368. 368 1/2, 369, 370, 371. 371 1/2, 372, 373, 374. 374 1/2, 375, 376, 377. 377 1/2, 378, 379, 380. 380 1/2, 381, 382, 383. 383 1/2, 384, 385, 386. 386 1/2, 387, 388, 389. 389 1/2, 390, 391, 392. 392 1/2, 393, 394, 395. 395 1/2, 396, 397, 398. 398 1/2, 399, 400, 401. 401 1/2, 402, 403, 404. 404 1/2, 405, 406, 407. 407 1/2, 408, 409, 410. 410 1/2, 411, 412, 413. 413 1/2, 414, 415, 416. 416 1/2, 417, 418, 419. 419 1/2, 420, 421, 422. 422 1/2, 423, 424, 425. 425 1/2, 426, 427, 428. 428 1/2, 429, 430, 431. 431 1/2, 432, 433, 434. 434 1/2, 435, 436, 437. 437 1/2, 438, 439, 440. 440 1/2, 441, 442, 443. 443 1/2, 444, 445, 446. 446 1/2, 447, 448, 449. 449 1/2, 450, 451, 452. 452 1/2, 453, 454, 455. 455 1/2, 456, 457, 458. 458 1/2, 459, 460, 461. 461 1/2, 462, 463, 464. 464 1/2, 465, 466, 467. 467 1/2, 468, 469, 470. 470 1/2, 471, 472, 473. 473 1/2, 474, 475, 476. 476 1/2, 477, 478, 479. 479 1/2, 480, 481, 482. 482 1/2, 483, 484, 485. 485 1/2, 486, 487, 488. 488 1/2, 489, 490, 491. 491 1/2, 492, 493, 494. 494 1/2, 495, 496, 497. 497 1/2, 498, 499, 500.

Portland Wholesale Prices: These are prices retailers pay wholesale, except where otherwise stated. Butter—Prints: A grade 28 1/2c. B grade 27c. C grade 26c. D grade 25c. E grade 24c. F grade 23c. G grade 22c. H grade 21c. I grade 20c. J grade 19c. K grade 18c. L grade 17c. M grade 16c. N grade 15c. O grade 14c. P grade 13c. Q grade 12c. R grade 11c. S grade 10c. T grade 9c. U grade 8c. V grade 7c. W grade 6c. X grade 5c. Y grade 4c. Z grade 3c. AA grade 2c. AB grade 1c. AC grade 1/2c. AD grade 1/4c. AE grade 1/8c. AF grade 1/16c. AG grade 1/32c. AH grade 1/64c. AI grade 1/128c. AJ grade 1/256c. AK grade 1/512c. AL grade 1/1024c. AM grade 1/2048c. AN grade 1/4096c. AO grade 1/8192c. AP grade 1/16384c. AQ grade 1/32768c. AR grade 1/65536c. AS grade 1/131072c. AT grade 1/262144c. AU grade 1/524288c. AV grade 1/1048576c. AW grade 1/2097152c. AX grade 1/4194304c. AY grade 1/8388608c. AZ grade 1/16777216c. BA grade 1/33554432c. BB grade 1/67108864c. BC grade 1/134217728c. 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