

STREAM OF GOLD FLOWING TO U. S. FROM JAP STORE

Unfavorable Nippon Trade Balance Compels Export of Yellow Metal — U. S. Holding Now at Record

WASHINGTON, Sept. 22.—(AP)—The treasury, finding fewer sellers of gold in Europe, is receiving a steady stream of the yellow metal from Japan.

Officials said today the Japanese exports may be due in part to armament and other buying for the undeclared war in China.

Although saying it cannot be ascertained definitely what Japan is doing with the proceeds of her gold sales, those authorities said a part probably is going for purchases in the United States and the remainder, converted into sterling or other currencies, for buying in Europe.

Japan now has an unfavorable trade balance, necessitating export of gold. In addition, it has announced the metal will be shipped whenever necessary to maintain the stability of the yen.

Since July 1, the treasury has been buying gold at the rate of about \$4,400,000 a day, compared with \$5,800,000 daily during the first half of this year and \$4,700,000 a day during the 12-month fiscal period which ended June 30.

Of the \$50,000,000 in gold which has flowed into treasury vaults since July 1, almost \$100,000,000 has come from Japan. Since the Japanese exports to this country started in March, about \$180,000,000 of the metal has been shipped across the Pacific.

U. S. Store At Peak
Officials said the falling off in total gold imports has resulted from decreased shipments from Europe, where they asserted "hoarded" stocks have declined sharply.

The federal reserve board estimated that less than \$500,000,000 of gold now is hoarded in London, compared with two or three times that sum in the depression years.

The treasury's gold stocks stand at \$12,666,000,000, a record peak.

PORTLAND RIVER DEATH FOR FISH

PORTLAND, Sept. 22.—(AP)—Stream purification advocates got unexpected results in an experiment here yesterday designed to determine the effect of sewage on fish life in the Willamette river.

Twenty fingerling salmon and 10 larger trout succumbed within 10 minutes after being submerged in the river near sewer outlets.

William L. Finley, Oregon naturalist, said no salmon or trout could live going through that section of the river between Swan Island and Bellwood, where pollution is worst, and pointed to the effect on salmon runs.

Frank M. Franciscovich of Astoria, president of the state senate, remarked the fish had as much chance for survival "in a frying pan or on dry land," as in the river.

Dr. David M. Charlton, bacteriologist, said the presence of sewer gas all over the river indicated a heavy coating of sludge on the river bottom.

FEDERAL FUNDS WILL QUIT MORTGAGE FIELD

PORTLAND, Sept. 22.—(AP)—James E. Sheridan, Detroit, executive secretary of the American Title Association, predicted a sharp decrease in the use of federal funds to permit the return of private capital to the mortgage field.

He addressed a joint meeting of the Oregon and Washington Title Associations here Tuesday.

Asserting that mortgage funds, like water, will seek their own level, he said the public should take the opportunity to obtain home loans before interest rates go up.

TWO NEW POLIO CASES REPORTED DURING WEEK
PORTLAND, Sept. 22.—(AP)—Two new cases of infantile paralysis, one in Multnomah county and the other in Hood River, came to the attention of the state board of health in its report for the week ending September 18.

Tuberculosis led the list of communicable disease with 23 new cases. Physicians reported 16 cases of scarlet fever, 13 pneumonia, 12 chicken pox, 11 whooping cough and 10 influenza.

NEUTRALITY IN CHINA CRITICIZED BY DR. KOO

PORTLAND, Sept. 22.—(AP)—Dr. T. Z. Koo, Chinese leader and secretary of the World Student Christian Federation, addressing more than 2,000 persons here last night, described neutrality in the Oriental war "not wrong, but insufficient."

He described holding back materials and spiritual support from a nation beset by aggressors as a "misuse" of resources.

Foreigners in France.
PARIS.—(UP)—There are five million foreigners in France, and two million of these have entered the country since 1931, when the last official figures were announced. A third are Italians.

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