

Stocks Hit New Lows as Buying Fades

ENTIRE LIST HIT BY HEAVY SALES; BLAME 'JITTERS'

Doubts On Dividends and Net Earnings Revived by Rising Expenses—Ticker Lags in Heavy Trading

NEW YORK, Sept. 24.—(AP)—Buying support faded from the stock market today and leading issues plunged to new lows in around two years with losses of 1 to 4 points generally, and 10 or so in a few cases.

Unusually large blocks were thrown overboard shortly after the opening, and at intervals thereafter. The ticker tape occasionally lagged several minutes behind.

Short covering and "bargain hunting" bidding appeared from time to time, and the pace slowed. Selling was renewed near the close and prices ended as or near the bottom.

Analysts, finding little important in the news, were inclined to attribute the slump largely to a fresh attack of the "Wall Street jitters" brought on by a combination of circumstances having to do with trade, politics and international monetary rumblings.

While consumer purchases of goods apparently were holding up well, doubts on dividends and net earnings were revived because of climbing expenses. "Hot money" discussions between American and British officials at Washington also aroused thoughts of a possible flight of some of the \$8,000,000,000 of foreign funds now in the United States if further tax barriers are raised. In addition lack of knowledge of what the president will say on his western tour helped to keep the sidelines crowded.

Transfers were in the neighborhood of 2,500,000 shares.

Today's closing prices for 32 selected stocks follow:

| | |
|--------------------|---------|
| Al. Chem. & Dye | 184 |
| Am. Can | 92 1/2 |
| Am. & Fgn. Pow | 5 |
| A. T. & T. | 158 3/4 |
| Anaconda | 37 1/2 |
| Atch. T. & S. P. | 55 |
| Bid. X & S. P. | 15 1/2 |
| Beth. Steel | 75 |
| Chrysler | 67 1/2 |
| Caterpillar Tract. | 80 |
| Coml. Solv. | 10 1/2 |
| Curtiss-Wright | 4 |
| DuPont | 140 |
| Gen. Elec. | 41 1/2 |
| Gen. Foods | 34 |
| Gen. Motor | 47 1/2 |
| Int. Harvester | 87 1/2 |
| I. T. & T. | 7 1/2 |
| Johns-Man. | 97 |
| Mont. Ward | 45 1/2 |
| North Amer. | 20 1/2 |
| Pumey (J. C.) | 81 |
| Phillips Pet. | 46 1/2 |
| Radio | 8 |
| South. Pacific | 30 1/2 |
| Std. Brands | 10 1/2 |
| Std. Oil Cal. | 37 |
| Std. Oil N. J. | 55 |
| Trans. Amer. | 13 |
| Union Carb. | 85 |
| United Aircraft | 20 |
| U. S. Steel | 80 1/2 |

Livestock

Portland, Sept. 24.—(AP-USD)—HOGS: 400, including 321 direct, market steady, limited interest, good-choice 180-200 lb. trucked in \$11.15, 225-265 lb. butchers \$10.25 to \$10.50, light lights \$10.50, packing sows \$8.75 to \$9, choice feeders \$10.25.

CATTLE—400, including 339 through and direct, calves 100, including 91 direct, scattered sales steady, common-medium steers \$6.50 to \$8.50, good grassers eligible, few heifers 5.50 to 7, low cutter and culler

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\$1.30 a Fifth

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good cows and heifers absent; bulk low cutters and cutters, \$4.00 to \$5.00; good bulls, \$6.50 down. Calves: None, nominal; good to choice 180-225 lb. calves quoted \$8.50 to \$9; choice vealers up to \$10.

SHEEP 400; direct 300; nominal; Good to choice woolled lambs absent; practical top, \$9.75; shorn ewes largely \$4.25 down.

CHICAGO, Sept. 24.—(AP-USD)—HOGS: 6,000; opened steady, closing 10c lower than Thursday's average on butchers, 260 lb. up and packing sows; good and choice hogs 150-220 lbs., fully steady; top \$12.50, bulk good and choice 190-230 lb., \$12.30 to \$13; 240-300 lb., 11.90 to 12.40; 150-180 lb., \$11.75 to 12.35; packing sows mostly \$10.75 to 11.10; best light-weights to \$11.25.

CATTLE—2,000, calves 800; very narrow outlet for few medium and low grade lightweight steers at week's closing; grass fat beef culler cows up to \$5.75; strong fat beef cows \$6 to 7.50; weight kinds to sell upward from 88 in demand on shipper account; bulls very scarce; quotable up to \$7.50; vealers strong, \$13.50 down.

SHEEP—9,000; spring lambs opening slow; most sales natives 25c lower, good to choice \$10.50 down; best held around \$10.75; sheep weak to 25c lower; slaughter ewes \$3.50 to \$4.75.

South San Francisco, Sept. 24.—(AP-USD)—HOGS 475; direct 150; around 10c higher, load and half 180-200 lb. California, \$11.70; load good 265 lb. butchers, \$11.20; packing sows largely \$8.75.

CATTLE 64, including 41 direct; steers nominally steady; medium to good, 900-1100 lb. quoted \$9.00 to \$9.50; fed steers up to \$9.75. Late yesterday, 4 loads thin 800 lb. Mexicans, \$6.50; all shee-stock active, good inquiry;

Cheese, country meats and live poultry unchanged. Potatoes, onions, cantaloupes, wool, hay, unchanged.

Chicago Wheat

CHICAGO, Sept. 24.—(AP)—September corn prices underwent 6 1/2 cents a bushel maximum collapse today, but most of the setback was overcome in sudden rallies at the last.

At the close, corn was 1/2-3/4 cent lower compared with yesterday's finish, Sept. \$1.10-11; Dec., 63 1/2-64.

Wheat: Open High Low Close
Sept. 95 1/2 97 1/2 96 1/2 96 1/2
Oct. 93 1/2 93 1/2 93 93
Dec. 95 1/2 95 1/2 94 94

Cash wheat: Big Bend bluestem h. w., 13 percent, 95c; 12 percent, 92c; dark hard winter 13 percent, \$1.06; 12 percent, \$1.02; 11 percent, 94c; soft white and western white, 92c; hard winter, 93c; western red, 93c.

Oats: No. 2 white, \$23.00.
Barley: No. 2, 45-lb. h. w., \$27.50.
Corn: Argentine nominal.
Millrun standard, \$20.00.
Today's car receipts: Wheat, 8; barley, 11; flour, 12; oats, 2; hay 1.

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Portland Produce

PORTLAND, Sept. 24.—(AP)—BUTTER: print, A grade, 33c lb. in parchment wrappers, 37c lb. in cartons; B grade, 37c lb. in parchment wrappers, 36c lb. in cartons.

BUTTERFAT (Portland delivery, buying price)—A grade, 37 1/2-38c lb. country stations; A grade, 36c lb.; B grade, 2c lb. less; C grade, 8c less.

EGGS—Buying price by wholesalers: extras, 28c; standards, 24c; firsts, 23c; medium, 23c; medium firsts, 20c; small extras, 14c; undergrades 15c dozen.

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WOODEN NICKEL IS SOUGHT IN TEXAS

DALLAS, Texas.—(UP)—Mrs. Madeline Tutcher, of Brooklyn, N. Y., a collector of coins, thinks Dallas is a "wooden nickel" center.

She wrote the Dallas Chamber of Commerce, saying, "I saw in a newspaper that you have some wooden money in circulation in Dallas." Mrs. Tutcher enclosed \$1, with which she asked chamber officials to buy some of the "money" and send to her for her coin collection.

Miss Ethel Rucker, of the chamber's information department, promised to find a search for the alleged "wooden nickels," but was dubious of heading any.

Columbia Salmon Pack Is Increased

ASTORIA, Sept. 24.—(AP)—The spring and summer salmon pack on the Columbia river, estimated at 259,936 cases, is an increase of 40 percent over that of 1936, a survey of nine major canneries revealed today.

The wholesale value of the output was estimated at \$3,600,000, compared with \$2,100,000 last year. Fishermen received approximately \$1,770,000 for their catches, about \$793,000 more than in 1936.

Canners predicted a heavy fall season despite that many fishermen have been fishing for albacore rather than silverides.

Closing time for Too Late to Classify Ads is 1:30 p. m.

BOYCOTT EXTENSION TO PORTLAND WATERFRONT DELAYED BY AFL HEADS

PORTLAND, Sept. 24.—(AP)—A.F.L. labor chiefs postponed action until the first of the week on a boycott of C.I.O. longshoremen along Portland's waterfront.

The federation, meeting in closed session today, said it was awaiting the return of two delegates from a San Francisco A.F.L. longshore conference.

A demand yesterday that the longshoremen vacate their quarters in the labor temple led to predictions that the A.F.L. groups would fight the latest desertion from federation ranks, possibly by extending to the waterfront the boycott which today had closed all of the city's major sawmills.

Mayor John Dore of Seattle and Dave Beck, leader of the Teamsters union, addressed a mass meeting of A.F.L. union members here last night, assailing the C.I.O. for asserted alien and communist leadership and sympathies.

Referring to Harry Bridges and Harold Pritchett, coast C.I.O. leaders, as aliens, Dore asked "What kind of an American labor movement is it that can't have American citizens in key positions?"

More than 8,000 tons of earth will be excavated at Glasgow, Scotland, to make way for the foundation of what is described as the biggest temporary building ever erected. The building, covering five acres of ground, will house the Empire Exhibition next year.



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SWIFT'S QUALITY BEEF
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Veal Roast lb. 17 1/2c
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APPLES Fancy Jonathans 6 lbs. 25c

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KERR CAPS ECONOMY Dozen.....pkg. 20c

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DOG FOOD BONNIE Pets like it..... 4 for 19c

CRACKERS Bings pkg 19c Smacks pkg 10c Jr. Size