

Markets and Financial

STOCKS RALLY AS YEAR END DRAWS CLOSE

NEW YORK, Dec. 30 (AP)—The long hoped for but sometimes doubted year-end rally hit the stock market today with a buying wave that swept recently weak leaders into the best upswing since late 1940.

Early irregularity caused by heavy tax selling soon gave way to strong reinvestment demand which made the ticker tape hum and lifted favorites 1 to 4 points generally and scattered "blue chips" as much as 10 or 20. While top marks were reduced in many instances at the close, sizeable advances were widespread.

Dealings were exceptionally fast at intervals although slow-downs cropped up after mid-day. Transfers, however, were around 2,600,000 shares, one of the largest turnovers since May a year ago.

American Telephone was far and away the stellar performer of the day, climbing by leaps and bounds to around 9 points above its final price of Monday. At its peak of the session the stock was about 15 points over its low quotation of last week. Many "shorts" were run in, brokers said, when they discovered the issue was difficult to repurchase.

The fact the market averages had tumbled to the lowest levels since April 1, 1938, was thought to have inspired many speculative and investment contingents to retrieve their sold-out shares on the theory the backslide had gone too far even with possibly worse foreign news, taxes, federal controls and the likely cutting or elimination of dividends in 1942.

Air Reduction	37 1/2
Alaska Juneau	1 1/2
Al Chem & Dye	143 1/2
Allis-Chalmers	28 1/2
American Can	59 1/2
Am Car & Fdy	32 1/2
Am Rad Sta San	4
Am Roll Mills	10 1/2
Am Smelt & Ref	40 1/2
Am Tel & Tel	127 1/2
Am Tob "B"	46 1/2
Am Water Works	2 1/2
Am Zinc L & S	4
Anacosta	28
Armour Ill	38
Achison	27 1/2
Aviation Corp	4
Baldwin Locomotive	13 1/2
Bendix Aviation	40 1/2
Beth Steel	65 1/2
Boeing Airp	20 1/2
Borden	19 1/2
Borge-Warner	20 1/2
Calif Packing	17 1/2
Callahan Z L	4
Calumet Hec	5 1/2
Canada Dry	12 1/2
Canadian Pacific	34
Cat Tractor	38 1/2
Celanese	20 1/2
Ches & Ohio	34
Chrysler	46 1/2
Col Gas & El	48
Com'l Solvents	8 1/2
Comm'n'lth & Sou	5 3/2
Consol Aircraft	20 1/2
Consol Edison	12 1/2
Consol Oil	5 1/2
Cont'l Can	22 1/2
Corn Products	53
Crown Zellerbach	10 1/2
Curtiss Wright	8 1/2
Doug Aircraft	66 1/2
Dupont De N	145
Eastman Kodak	137 1/2
El Pow & Lt	11 1/2
General Electric	26 1/2
General Foods	38
General Motors	31 1/2
Goodrich	14
Goodyear Tire	10 1/2
Gt Nor Ry pfd	21 1/2
Greyhound	11 1/2
Illinois Central	5 1/2
Insp Copper	10 1/2
Int Harvester	47 1/2
Int Nick Can	26 1/2
Int Pap & P pfd	57 1/2
Int Tel & Tel	18
Johns Manville	53 1/2
Kennecott	37 1/2
Lib O Ford	21
Lockheed	22 1/2
Loew's	38 1/2
Long-Bell "A"	3 1/2
Montgomery Ward	25 1/2
Nash-Kelv	3 1/2
Nat'l Biscuit	14
Nat'l Dairy Prod	13 1/2
Nat'l Dist	22
National Lead	13 1/2
N Y Central	8
No Am Aviation	12 1/2
North Amer Co	9 1/2
Northern Pacific	45
Ohio Oil	7 1/2
Otis Steel	5 1/2
Pac Amer Fish	8
Pac Gas & El	18 1/2
Pac Tel & Tel	100 1/2
Packard Motor	11
Pan Amer Airways	14 1/2
Paramount Pic	14 1/2
Pennay (J C)	78
Penna R R	18 1/2
Phelps Dodge	30
Phillips Pet	43 1/2
Proctor & Gamble	51 1/2
Pub Svc N J	12 1/2
Pullman	34
Radio	28
Rayonier	10
Rayonier pfd	23 1/2

Carload Potato Shipments

Day of Month	Season 1941-42			Season 1940-41		
	Dec. Daily	Dec. to Date	Season to Date	Dec. Daily	Dec. to Date	Season to Date
1	21	21	2666	3	3	2979
2	9	30	2675	28	31	3007
3	23	53	2698	24	55	3031
4	31	84	2729	31	86	3062
5	21	105	2750	32	118	3094
6	24	129	2774	28	146	3123
7	0	129	2774	41	187	3163
8	25	154	2799	4	193	3167
9	24	178	2823	40	233	3207
10	33	211	2856	35	268	3242
11	36	247	2892	23	291	3265
12	33	280	2925	36	325	3301
13	22	302	2947	28	353	3329
14	1	303	2948	34	387	3363
15	47	350	2995	8	395	3371
16	27	377	3022	35	430	3406
17	34	411	3056	32	462	3438
18	57	468	3113	35	497	3473
19	42	510	3155	48	545	3521
20	54	564	3218	38	583	3559
21	0	564	3218	52	635	3611
22	39	603	3257	7	642	3618
23	22	625	3279	46	688	3664
24	36	661	3315	29	717	3393
25	0	661	3315	0	717	3393
26	31	692	3346	18	735	3411
27	25	718	3371	34	769	3445
28	0	718	3371	47	816	3492
29	41	759	3411	13	829	3505
30						
31						

Month Shipments by Truck (1940) Grand Total

Republic Steel	188
Richfield Oil	81
Safeway Stores	44
Sears Roebuck	51 1/2
Shell Union	141
Socony Vacuum	7 1/2
Sou Cal Edison	18 1/2
Southern Pacific	11 1/2
Sperry Corp	29
Standard Brands	4
Stand Oil Calif	19 1/2
Standard Oil Ind	27 1/2
Stand Oil N J	42
Stone & Webster	41
Studebaker	4
Sunshine Mining	3 1/2
Texas Corp	40 1/2
Trans-America	4
Union Carbide	7 1/2
Union Oil Calif	12 1/2
Union Pacific	11 1/2
United Airlines	11 1/2
United Aircraft	36
United Corporation	3 1/2
United Drug	4 1/2
United Fruit	7 1/2
U S Rubber	15 1/2
U S Rubber pfd	6 1/2
U S Steel	5 1/2
Vandium	20
Warner Pictures	5 1/2
Western Union	24 1/2
Westinghouse	7 1/2
Woolworth	24 1/2

BOSTON WOOL
 BOSTON, Dec. 30 (AP-USA)—A few inquiries were received in Boston today for graded three eighths and quarter blood combing bright fleece wools at 51 to 52 cents, in the grease. Fine combing Ohio Delaine had a limited demand at 45 to 47 cents, in the grease. Fine territory wools of average to good French combing length were quoted mostly \$1.10-1.13, scoured basis.

There are no fur-bearing animals on the land within the Antarctic Circle.

HEDGING SALES IN GRAINS HALT RISE

CHICAGO, Dec. 30 (AP)—The grain market's feeble attempt today to continue its recent advance ran into hedging sales and pre-holiday and year-end liquidation that erased early small gains and substituted fractional losses in some cases.

Corn led the reaction despite shipping business involving about 250,000 bushels to move from Chicago, the largest single day sales since October. Traders said hedges placed to cover corn acquired by certain interests accounted for the bulk of the selling.

The market will close at noon tomorrow for the New Year holiday to be observed Thursday. Selling of wheat was associated partly with Kansas City reports that some federal crop insurance corporation grain is expected to be sold soon. Wheat closed unchanged to 1c higher compared with yesterday, May \$1.26 1/2, July \$1.27 1/2; corn 1-1/2c lower, May \$1.04-84, July \$1.01-1c; oats 1-1/2c off; rye 1-1/2c down; soybeans unchanged to 1c higher.

PORTLAND LIVESTOCK
 PORTLAND, Dec. 30 (AP-USA)—Hogs: salable 500, total 700; market steady to 10c higher; good-choice 170-215 lb. \$12.00-50; medium grades \$11.75 down; 230-250 lb. \$11.25-50; light-weights \$10.75-11.50; packing sows \$9.50-9.50; feeder pigs \$11.00.

Cattle: salable and total 100; calves: salable 15, total 35; market active, steady with Monday's best time; few medium-good fed steers \$11.75-12.50; common-medium heifers \$7.50-10.00; cullery heifers down to \$6.50; best fed heifers Monday \$11.25; canner and cutter cows mostly \$5.00-6.25; fat dairy cows \$6.75-7.25; medium-good beef cows \$8.00-7.50; good bulls salable \$9.00-50; good-choice vealers \$12.50-13.50; select to \$14.00.

Sheep: salable 100, total 350; market medium nominal; few

common-medium \$9.00-50; good-choice trucked-in lambs salable around \$11.00; carloads quoted to \$11.50; fat ewes \$5.50-6.00.

S. F. LIVESTOCK
 SOUTH SAN FRANCISCO, Dec. 30 (AP-Federal-State Market News)—Hogs: salable 300; mostly steady; bulk good 185-235 lb. barrows and gilts \$11.95-12.05, latter extreme top; packages good 480 lb. sows \$9.50.

Cattle: salable 50; unevenly higher market; Monday around 30c up on steers; one load 1026 lb. good steers \$12.25, three cars medium 903 lb. \$11.00;

good cow top \$9.25; bulk dairy cows \$7.50; medium sausage bulls \$8.25-7.5, firm. Calves salable none. Nominal; few good to choice vealers quoted \$13.00-14.00.

Hogs: salable none; nominal; good woolled lambs scarce, quoted \$11.50-12.00; woolled ewes, medium to choice \$4.50-5.50.

Kansas had a tuberculosis death rate of 22.4 per 100,000 of its population during 1939.

The average man has 24,000 hairs, each about .006 inch in diameter, on his head.

PARKS TRIAL PUT OFF INDEFINITELY

Trial of George Parks, accused in the Buffalo lunch murder of Dr. Salem A. David, has been indefinitely postponed. The trial, originally set to begin January 5, is being held up because of the inability of Dale Mattoon, material witness in the case, to appear.

jury, is alleged by the state to be one of the bandits who invaded the South Sixth street lunchroom last March and killed Dr. David as he pursued them outside after the armed robbery. He is being held in jail here without bail.

Mattoon, deputy sheriff, is recovering at the Good Samaritan hospital in Portland from a badly broken leg he received in an accident December 7 while on patrol duty.

Indiana had a tuberculosis death rate of 40 per 100,000 population during 1939.

THE RUBBER SITUATION

And How It Effects Tires For Your Car

With the declaration of war between the United States and the axis powers, the long-threatened danger of our principal sources of rubber supply has become an unpleasant reality. From Malaya and The Netherlands East Indies comes 75 per cent of the world's rubber and these two countries are now under attack by our enemies. Today, Japanese troops are attempting to penetrate southward through the jungles of Malaya and to land by parachute on the island of Sumatra in a desperate effort to occupy these vital rubber-producing areas and thereby slow the wheels of American industry.

Rubber in Modern Warfare
 Rubber is indispensable in modern warfare. Airplanes and scout cars, tanks and trucks, barrage balloons and gas masks are only a few of the many essential war materials that require rubber.

The Reserve Supply of Rubber
 Keenly aware of this strategic importance of rubber and anticipating the day when the United States might be cut off from the Far East, our government, in co-operation with the rubber industry, began more than two years ago to build up a reserve supply. After Pearl Harbor, it became necessary to take drastic steps to protect this precious store of rubber and on December 11 our government issued an order prohibiting the sale of tires and tubes to anyone not having a priority rating of A-3 or better. These temporary restrictions will end on January 5, and they will be superseded by new regulations which are now being formulated.

How long such restrictions will remain in force will depend upon the course of future events. Naturally, when our allied forces are victorious in the Far East, shipments of rubber to the United States will be resumed. But in the meantime, steps are being taken to relieve the present situation.

Facts About Synthetic Rubber
 The first of these is the expansion of facilities for the manufacture of synthetic rubber. There are a number of large plants now under construction, and the one for which we are responsible will be ready for production in the first part of 1942. Nearly ten years ago, our organization began experimenting with various types of synthetic rubber, and in May 1933, we produced the first synthetic rubber tires ever manufactured for Uncle Sam's armed forces. As more synthetic rubber became available, we consistently increased our production of synthetic rubber tires. The most important elements needed for the manufacture of synthetic rubber are butadiene and styrene, both by-products of petroleum, which commodity the United States is fortunate in having available within its borders in unlimited quantities.

Brazilian Rubber Available
 Another possible emergency source of rubber is the valley of the Amazon river in South America. From that area, 45,000 tons were shipped in 1912 and it has been estimated that perhaps as many as 300,000,000 wild rubber trees exist in this region. These are not being tapped at the present time because the price of rubber is lower than the price which would provide the incentive for the natives to blaze the jungle trails, tap the trees and bring the rubber to market. In addition, there is a possibility that some rubber can be obtained from guayule shrubs, which can be raised in this country and Mexico.

Americans Should Produce Their Own Rubber

In this critical hour, when rubber assumes a position of prime importance to our national welfare and to our ultimate victory, I cannot help thinking of the statement made by my father more than 20 years ago when he declared that "Americans should own their own rubber." To him the dependence of this country upon a single, concentrated area for any basic raw material was economically unsound and it was his premonition of difficulties in the future that led to the establishment of the Firestone rubber plantations in Liberia, which are now being worked to the very limit to produce every possible pound for our country.

How to Make Your Present Tires Last Longer
 Naturally, it is going to take time to develop these additional sources of rubber. In the meantime, it is the patriotic duty of every loyal American to help conserve the present supply by making the tires that are now on his car last longer. You can add as much as 50% to the life of your tires by observing such simple precautions as keeping them inflated to recommended pressure, driving slowly and avoiding quick starts and sudden stops.

Nation-Wide System of Factory-Controlled Retread Plants
 For a number of years, the Firestone organization has recognized the merit and economy of retreading tires, and as a result, we have built up a nation-wide system of 132 retread plants, strategically located, to provide retreading service for our dealers and stores and their customers. To meet the present emergency, these plants are operating 24 hours a day, 7 days a week. By the process of retreading which we have developed, as much as 80 per cent of the mileage built into the original tread is added to the life of the tire and the quality of workmanship and material is such that we are able to extend our life-time guarantee to every Firestone retread.

New Victory Tire
 Still another step which we took some years ago and which will serve our country well today, was the establishment of extensive facilities for reclaiming scrap rubber. Today the Firestone organization has the largest rubber reclaiming capacity in the world and we have the advantage of long experience in developing products made from this material. One of these is a new type of tire made from reclaimed rubber, which will give reasonably satisfactory service when driven at moderate speeds. We have named this product the "Victory Tire" and it is now in production in our factories. We also have in work a new type of tractor tire made from reclaimed rubber to help agriculture continue to play its vitally important part in the war effort.

The Patriotic Duty of Every Car Owner
 In the laboratories of the Firestone factories, our scientists and engineers are working night and day to find ways of using to best advantage the present rubber supply. Equally important to the successful conservation of rubber is the co-operation of American car owners, whose patriotic duty it is to get the maximum amount of service out of their tires.

Ever mindful of our responsibilities to our country and to the car owners of America, the Firestone organization is making full use of all of its experience, all of its resources and all of its technical skill to meet the needs of both.

HARVEY S. FIRESTONE, JR.
President

The Firestone Tire and Rubber Company

* Firestone has just published a new booklet entitled "How to Get More Mileage From Your Tires." You can secure a free copy from your nearby Firestone dealer or store, or write to the Firestone Tire and Rubber Company, Akron, O.

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