INDUSTRY, BUSINESS FACE WAR'S GRIM REALIT

STEELS, MOTORS TOTAL CURB ON TOUCH NEW LOWS JAPANESE FUNDS

-Securities tumbled and commodities soared in today's markets ment made plain today that the as Japan and the United States order suspending all Japanese finan-

Produce

wing are today's receipts and —Prices to producers: A. large, large, 29c; A. medium, 29c; B. n. 28c; A. small, 23c; B. small, 22c, to retailers, 4c higher for cases; , 5c higher, but to retailers, 4c higher for cases; , 5c higher, other unchanged, try meats—Selling prices to re-Country killed hors, best butch-try meats—Selling rices. Selling the sellin

Mc. Cheese—State, whole milk flats, held, 40, 27@29¼c; fresh grass, 25¼@27c. Esgs—Two days' receipts, 19,977 cases;

premiums, 43% @55%c; specials, 41% @ 42%c; standards, 40% @41%c; mediums, 34% @34%c.

Foreign Exchange

NEW YORK, Monday, Dec. 8.—(P)—Foreign exchange dealings, already severely restricted and controlled, came—close to a standstill on start of hostilities in the Pacific today.

All dealings in Japanese currency were suspended, and banks were not quoting other Far Eastern monies. Also, by coincidence, there was no business in Latin—American currencies, because of religious holidays in those countries.

The only important currencies quoted were the British pound and the Canadian Dollar, at levels unchanged from Saturday.

Late rates follow, Great Britain in rates follow. Great Britain in

| Telephone | Paint |

Bank Clearings

SEATTLE Transactions Clearings Balances Portland . Clearings Balances Transactions

Transactions

Tacoma \$3,585,000.00 High 3,745,111.00 Low Spokane

-(P)-An official Treasury state

Chesapeake & Ohio.

Patino Mines, promient Latin-American tin producer, posted a new high for the year, along with South Porto Rico Sugar.

Power, Pulp

Stocks Dip On

Exchange Here

Although trading on the Seattle Stock Exchange and in the local over-the-counter market was calm and of light volume today, despite war developments, power and pulp stocks drifted sharply lower, with Puget Sound Power & Light Company shares leading the decline. Puget Power's 6 per, cent prendered Stock for preferred 2% points from its Saturday close, while that company's prior preferred lost 7½ points.

Soundview Pulp Company's company's prior preferred 18% points for a few of the bank stocks and miscellaneous issues.

Produce

Seattle and its domestic subsidiary, Mam Colortype Am C

Seattle Exchange

Barlorne 6.50
Bunker Hill & Sullivan 9.50
Day Rock .50
Colconda .0.1 1.45 1.50 .60 .::7 Tamarack OVER-THE-COUNTER MARKETS

Bid Ask 8% 10% .80 1.25 Aberdeen Plywood, pt
Arden Farms Co., com
Arden Farms Co., pt
Associat Brew of Canada Ltd
Bellingham Plywood Units
Cliff Gold
Columbia Brew Inc com
Columbia Brew Inc ptd
Coos Bay Lumber com
Dodge Mfg Corp com
Electrical Products Cons com
Eversharp Inc 5 pc ptd
Farnsworth Tel & Radio
Hammermill Paper Co com
Harbor Plywood Corp ptd
Hearst Cons Pub 7 pc ptd
Hirst-Chicagof

Vanner Mf Saturday.

Late rates follow. Great Britain in Coos Bay Lumber com

Jodolars, others in cents:

Canada — Official Canadian

Board rates for United States dollars:

Buying, 10 per cent premium; selling, 11

per cent premium; equivalent to discounts on Canadian dollars in New York;

Buying, 9.01 per cent discount, or \$8.50

United States cents.

Lunked States cents.

Money Market

New York, Monday, Dec. 8.—(T)—

Gall money today was steady, 1 per cent.

Baying, \$4.02; selling, \$4.04; open market, cables, \$4.04.

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Coos Bay Lumber com 914

Sevensary In so perfed cent with the Reading of t

*New 1941 lows.

Today's New York Stock Market Table

JONES & Co. averages as furnished by Dean Witter & Co.:
Thirty industrials, high, 115.46; low, 111.53; close, 112.53; change, off 4.08.
Twenty rails, high, 26.75; low, 25.49; close, 25.665; change, off 1.51.
Twenty utilities, high 15.73; low, 15.07; close, 151.61; change, off 8.71.
Twenty utilities, high 15.73; low, 15.07; close, 151.61; change, off 8.72.
Forty bonds, 88.76; change, off 8.72.
NEW YORK, Monday, Dec. 8.
—(P)—Today's sales on the New York Stock Exchange were 2.027.
960 shares; previous day 519.010; week ago, 837.290; year ago, 632.

modities soared in today's markets as Japan and the United States are stated as Japan and the United States and the Cancellation of busing orders.

Cancellation of busing orders, which might have made a custion, for selling, resulted in retreats for leading stocks of one to three broints at the opening on blocks of 1,000 to more than 6,000 shares.

There was another din in prices after midday when it was learned American casualties at Hawaii were greater than most had looked for.

Many new 1941 lows were established in the afternoon and, while there were scattered advances in evidence at the close, any declines were cut in many cases, losses ranged from 1 to 5 points or so. It was one of the sharpest setoacks since May of last year when the largest since May of last year when the largest since May 1940.

Boeing Apanese repaired bending the previous orders in this country continuously prior to make the close, any declines were cut in many cases, losses ranged from 1 to 5 points or so. It was one of the sharpest setoacks since May of last year when the largest since May 1940.

The Treasury instructed banks were labelied to myling the prevent withdrawals from safety-deposit boxes.

And the first of modern assets to the the previous days 19,010; and this country continuously prior to week ago, 337,230; wear ago, 437,200; week ago, 337,230; wear ago, 497,701.

The Treasury instructed banks are the close, any declines were continuously prior to make the close, any declines were continuously prior to make the close, any declines were form the country of the provious days 19,010; and the provided the country of the province

Bullard Co
Bullova Watch
Burling Mills
Burr Add Mach
Bush Terminal
Butler Bros
Butte Cop & Zinc
Ryers Co
Byron —ackson

Calif Packing
Calumet & Hec
Campbell Wyant
Can Dry G Ale
Canres & Gen
Carlers & Gen
Case Co
Caterpil Tractor
Celanese Corp
Cent Aguirre
Cent Foundry
Cent Violeta Sugar
Cerro de Pas
Certain-teed Prod
Cert-teed & pf

60-Stock Range Since 1927
1938-39 1932-37 1927-29
ligh 54.7 75.3 157.7 Del & Hudson
Ow 33.7 16.9 61.8 Detroit Edison Davison Chem

Stocks in Spotlight | Murray Corp 36 5 41/2 41/2

20 III Glain Refin Indpls Pw & Lt Indus Rayon Inland Steel 124 Inspirat Copper Interchem Corp Interchem Corp Interlake Iron Int Bus Machine Int Harvester

Jones & L Sti

151/2

152/2

Kan City South

374 Kaufmann Dept

174 Kelsey-Hay Wh B

475 Kenecott Cop

175 Kenecott Cop

176 Kessy-Hay Wh B

177 Kenecott Cop

177 Kenecott Cop

178 Kerses (S R)

179 Kerses (S R)

170 Kerses (S R)

170 Kerses (S R)

170 Kerses (S R)

171 Kerses (S R)

171 Kerses (S R)

172 Lehigh Val Coal pf

173 Lehigh Val Coal pf

174 Leh Val RR

175 Lehigh Val Coal pf

176 Lehigh Val Coal pf

177 Lehigh Val Coal pf

178 Life Savers

179 Life Savers

179 Life Savers

170 Life

8 11 11 55 81/4 71/2 10 57/3 5

United Carbon
Cuited Corp
United Corp pf
United rug
United Flee Coal

30 224

Entted Elec Coal Enit Fruit United Gas Imp Unit Mer & Mfr Unit Mer & Mfr United Paperbd U.S. & For Sec U.S. Freight U.S. Enders Olco U.S. Eright U.S. Enders Olco U.S. Enders & Fdry U.S. Rubber U.S. Rubber U.S. Smell R.M. U.S. Steel U.S. Steel

LOCAL PRODUCE MARKETS

Begts—Wash. Joeat doz. bunches. 132 12½c; apple boxes, 50@65c. Brussels sprouts—Wash., Or., 12-cup flats, \$1@1.15. Cabbage—Spokane Danish, \$2.25@2.35; red. per ib., 1½@2c dx., bunches, 65@ 75c; Savoy, 40@50c. Ore, crts. Danish, \$1.35@1.65.

2.02.25. Dikon—Washington, per doz., 65@75c. Endive—ash., 2@2½c dz., 85@90c; alif. 3 dz., \$2@2.25; iced, 5 dz., \$3@

23. 25. Egglant—Wash., lugs. \$2@2.25. Egglant—Wash., strings. lb., 20@25c. Garlie—Wash., strings. lb., 20@25c. Strings—Lugs Calif. table: Tokays., \$1.65@1.75. few \$1.55; Eanperor, \$1.60@1.75. Wht. Malagas, \$1.25. Grapefruit—Boxes, all sizes Arizona Marsh Seedless foy. \$2.02.25; choice, \$1.75@2; Texas nailed and wire-bound boxes seedless pluks, \$3.75@4; seedless, \$2.75@.32;

108.24 108.24 108.24 108.21 108.21 108.21 108.21 108.21 108.21 105 105 105 102.20 112.20 112.20 107.6 106.13 102.13 107.1 107.1 107.1 108.28 108.28 108.28 108.18 105.18 3 2 258,72-67 100.14 100.2 100.2 First Natt N Y Guaranty Trust 100.2 24 100.2 104.20 104.20 104.20 104.20 Manufacturs Trs

Grain Prices Advance Limit On War Spur

CHICAGO, Monday, Dec. 8.—(P)
—Grain prices soared 5 cents a
bushel in some cases today, as much
as trading rules would permit in
one session, as the United States
went to war with Japan.

prices.

Despite profit-taking and scattered selling grains reacted only about a cent from the high levels at times.

Wheat closed 5 cents higher than Saturday, at the maximum limits for the day, December \$1.221½, May \$1.26%; corn. 3% to 4½ cents higher, December \$1½c, May \$4% © 184% c; oats 25% to 3% cents up, December \$2½C, rye, 4½ to 4% cents higher, December 69%c; soybeans 6c higher, December 69%c; soybeans 6c higher, December \$1.71.

SEATTLE GRAIN EXCHANGE

the Seattle Grain Exchange) Open High Low Close \$0.96 \$0.97 \$0.96 \$0.97-1.00 1/4 1.02 1.00 1/4 1.02 Cash (30-Day delivery, bulk)

Coarse Grain

Car Receipts Vesterday Seattle-Wheat 16, corn 1, flour 6. Tacoma-Wheat 13, oats 4, corn 2.

Livestock

dunches, 13-26 of the control of the

ARE ENVISAGED

By CLAUDE A. JAGGER Associated Press General Financial Editor

went to war with Japan.

Soybeans shot up 6 cents, the CP—Sweeping changes in business daily limit for that commodity, and industry in the United States, with trading virtually at a standstill throughout the day because of lack of sellers at the maximum prices.

Despite profit in the United States, affecting the daily life of everyone, were predicted freely today by business authorities.

arsenal of democracy will drive its furnaces to a heat of production for that will astonish the world.

With unemployment already not far from disappearance, and with the prospect of a vast increase in armed forces, labor shortages are definitely expected to become acute. Everyone will work harder, and perhaps longer.

Civilian use of already scarce materials will have to be slashed and this affects a multitude of things entering into every-day life. This applies forcefully to metals, such as steel, copper, aluminum, tin and zinc. It applies, too, to some extent, to many less durable things, such as certain textiles.

Expansion Sought

things, such as certain textiles.

Expansion Sought

The situation is fortunate with respect to foods. The nation has labored for years with burdensome farm surpluses, but already, the government is seeking to expand production of such things as dairy products and canned vegetables.

The automobile industry, with its production already cut 50 per cent, seems sure to come under increasingly severe pressure to devote more of its men and machines to war, curtail its use of vital materials.

Rubber of which America con-

"An oil shortage, and civilian rationing is inevitable sometime in 1942."

times Japan imports virtually all of its oil and gasoline, although it was estimated recently in Washington that about two years supply had been stored. It has been a heavy importer of steel, iron and steel scrap from the United States. Four months ago, however, the United States acting with the British Empire and The Netherlands East Indies, blaced an economic embargo on Japan, and the National Industrial Conference Board tonal Industrial Conference Board estimates this cut off about 75 per cent of its normal imports, a severe blow to a nation poor in industrial materials of many vital kinds.

Metal Market

NEW YORK, Monday, Dec. 8.—(P)—
Copper today held steady; electrolytic spot, Connecticut Valley, 12.00; export, f. a. s. New York, 11.25.
Tin, steady; spot and forward, 52.00.
1-ead, steady; spot New York, 5.85;
East St. Louis, 5.70.
Zinc, steady; East St. Louis, spot and forward, 5.25.

Anne. Steady; East St. Louis, spot and forward, 8.25.
Pig iron, No. 2 f. o. b. Eastern Pennsylvania, 25.00; Buffalo, 24.00; Alabama, 20.38.
Aluminum, virgin, 99 per cent, 15.00.
Antimony, Chinese spot, 16.50°.
Cuicksilver, 199.00°200.00°.
Platinum, pure, 36.00.
Chinese wolframite, 24.00°25.00°.
Domestic scheelite, 23.00°25.00°.
Bar silver, New York, 551°, unchanged; London, 231°D, unchanged (equivalent 42.62 cents).

Bond Averages (Compiled by Associated Press.)

20 10 10 10 Rails Indust Utils Frgn

NEW YORK, Monday, Dec. 3.

The Associated Press weighted wholesale price index of 35 commodities today advanced to 93.59.

Previous day, 02.50; week ago, 91.72; month ago, 91.92; year ago, 77.23. 77.23. 1941 1946 1939 233-38 High 94.27 78.25 75.22 98.14 Low 77.03 68.39 63.78 41.44 (1926 everage equals 100.)

