

Significance of Brotherhood Week is emphasized by Dr. Hunter Blackley, Editor Harry Golden and Rev. Cuthbert Allen, OSB, in special articles on page 18-A of this edition.

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THE CHARLOTTE NEWS

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CHARLOTTE, NORTH CAROLINA, TUESDAY, FEBRUARY 24, 1948

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Government Launches Probe Into Price Hikes

FBI Quizzes Officials Of 16 Leading Companies

Inquiry Ordered By White House

WASHINGTON—(AP)—On White House instructions, Attorney General Clark today sent FBI agents to sixteen leading steel companies to inquire into last week's advance in steel prices.

Clark said that "amititious questioning of executives of leading steel companies by the FBI" began this morning and is continuing.

"The purpose of the investigation is to determine whether the recent increase in steel prices is the result of any agreement among the steel producers in violation of the anti-trust laws."

Mr. Truman, cruising in the Caribbean on the Presidential yacht, Williamsburg, radioed instructions to the Justice Department, the Commerce Department and his council of economic advisers to look into the \$5 a ton price increase announced last week.

FEAR GENERAL RISE

Some of his aides have said they fear it may touch off a general price rise.

Clark said he was acting "at the President's request" and that the Justice Department's anti-trust division will prosecute "a nation-wide inquiry into the steel price advance."

Edward G. Nourse, chairman of the President's Council of Economic Advisors, has announced a series of closed meetings will be held this week with steelmen.

Steel manufacturers have also been asked to appear for a hearing before the Joint Congressional Economic Committee on March 2.

In a House speech, Rep. Paulsen (R-Calif.) proposed "a full-scale investigation and expose."

He told his colleagues: "It does not seem that this is a mere coincidence that the steel price advance is occurring at the same time as the price advance in other commodities."

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Dead In Explosion

POCAHONTAS, Ark.—(AP)—Five buildings were leveled here this morning by an explosion believed to have been caused by escaping gas from a gas furnace.

The explosion destroyed a school, a grocery store, a drug store, a barber shop, a shoe store, a hardware store, a theater and the shoe store were damaged.

Two men are known to have been in one of the buildings when the explosion occurred, and several others may have been trapped by falling debris.

Two men were heard screaming for help and an effort was made to rescue them from the rubble.

(Little Rock, the Red Cross reported that one man, Henry Tracy, a Negro, had been killed in the explosion.)

Dallas Rowden, manager of the City Grocery & Market, said: "I was looking right at the stores across the street. Three of them were blown up. A grocery store attached to them was badly damaged."

"I was standing right at the store when the explosion occurred. I was badly injured. I was taken to the hospital. I am now recovering from my injuries."

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