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#### The OREGON STATESMAN, Salem, Oregon, Thursday Morning, February 8, 1940

## Wheat's Rally **Attempt Fails** Strengthened by Reports

of Milling Activity **but Closes Lower** 

CHICAGO, Feb. 7.-(AP)-Wheat prices rallied about a cent at times today, strengthened by reports of improved flour demand and milling activity, but this temporary bulge faded in the final hour and the market closed fractionally lower.

A burst of flour business the past week, principally in the southwest hard winter wheat area, imparted some strength to the market. Inasmuch as most sales were booked during the recent price decline there was little lifting of hedges in this connection today. Most of the selling was associated with modest profit taking inspired by the price rally of the past two days as well as prospects of more rain or snow over much of the grain belt.

Wheat closed %-% cent lower than yesterday, May 98-98 1/8, July 95%-1/2.

Flour Sales Up

Wheat dipped about 1/2 cent in early dealings but then advanced a cent during the first hour to the best levels in more than a week. Milling interests reported flour sales in the southwest equaled 129 per cent of the milling capacity the past week, a sharp gain compared with only 11 per cent the previous week and 30 per cent a year ago. There were reports of large chain bakery sales the past few days. Spring wheat mills experienced only a mild upturn in business, according to the northwestern miller, bookings being 40 per cent of capacity compared with 20 per cent the previous week and 43 per cent a year ago.

Some traders regarded the weekly weather report as significant in view of mention of oats damage in Oklahoma due to freezing and reference to uncertainty regarding possible damage to wheat. It reported some wheat in Texas was hurt by the recent cold weather.

Canada sold approximately 200,000 bushels of wheat abroad ley and oats.

# Luncheon Served

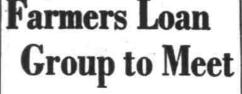
LYONS - Mrs. Floyd Bassett and her sister, Mrs. Arnold Syverson of Mill City, entertained the Gates Euchre club at the Bassett home Saturday afternoon. A 1:30 luncheon was served. Prizes went to Mrs. Ruby Winters, Mrs. Daisy Richards, Mrs. Maude Davis and Mrs. Gwen Shear.

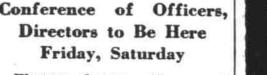


William A. Schoenfeld, dean and director of agriculture at Oregon State college, couldn't resist pointing out a few of the fine points of one of the college steers as he engaged in an informal chat with Chet Otis, Myrtle Point, and Tom Skinner, Jordan Valley (center). The subject of discussion was the annual banquet of the Agricultural club scheduled today at the college. Otis is general chairman of the affair and Skinner is toastmaster. The banquet brings together students, faculty and men of the state engaged in agriculture. Perhaps the group was brushing up on stock judging as Herbert Chandler of Baker county, one of the largest breeders of Hereford cattle in the west; is principal banquet speaker.

**Closing Quotations** 

NEW YORK, Feb. 7-(AP)-Today's closing quotations: along with scattered lots of bar- Al Chem & Dye. 1751/2 Com Solvent .... 141/4 Nat. Dist. ...... 241/4 Allied Stores .... 8% Comlwth & Sou 1% Nat Pow & Lt.... 8 American Can...113 Consol Edison.... 32% North Pacific.... 8% Am For Power. 1% Consol Oil ...... 7% Packard Motors 3% Ameri Pow & Lt 37% Corn Products .... 63 1/8 J C Penney ..... 88 1/2 Am Rd & St San 91/2 Curtiss Wright .... 10% Phil Petrol ..... 391/4 For Gates Club Am Roll Mills ... 15 % Doug Aircraft .... 82 % Pressd Steel Car 12 Am Smelt & Ref 49c Du Pont de N ... 181 % Pub Serv NJ .... 40 %





Western Oregon officers and directors of National Farm Loan associations will meet in Salem Friday and Saturday for their annual conference, J. J. Sechrist, secretary-treasurer of the Salem association, announced yesterday. These associations are farmers' cooperative organizations which are stockholders in the Federal

Lank bank of Spokane, and which make the service land bank loans in their districts. Officers of the Federal Land

bank and the farm credit administration of Spokane will also be present. Business of the meeting J. C. McCaustland, vice president will be discussion of association and land bank operation, and methods of serving association members.

Speakers Friday will include M. Ehrhardt, president, and C. McCaustland, vice-president of the land bank, and Dr. Carl D. Thompson, consultant expert of the Bonneville project.

A motion picture and vocal solos by Watson Dutton of Willamette university will follow an informal dinner.

Dr. Orlo H. Maughan, district tomatoes, beans, peaches, pears director of research, Farm Credit and salmon were lower on Januadministration of Spokane, will ary 1 than on the same date last seemed to fall into that character comb, land bank vice-president, ned foods stock report. The reand A. W. Behrens, manager of ports were prepared by the buthe bank's field division.

General discussion periods folow each talk. All sessions will be held in the Marion hotel. The conference will adjourn following luncheon Saturday.

### Calf Club Organized

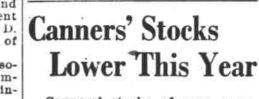
GRAND ISLAND-A group of Charles A. Ferguson to organize cent and pears 45.8 per cent. a 4H calf club.

digo, secretary. Other members four selected vegetables, peas turn trip was via California. of the club are Leslie Douglas, increased 4.3 per cent, beans 5.2 is their leader.



Will Be Speaker

of the Federal Land Bank of Spokane, will speak at the annual conference of the National Farm Loan association here to- fact that every section of the morrow.



Canners' stocks of peas, corn, to say they referred only to "selected issues."

1% on active trading at 18%. reau of the census in cooperation with the National Canners' as- Back From Michigan

sociation and the Association of Pacific Fisheries. In terms of number of cases, all sizes combined, canners' stocks of salmon were off 22.7 per cent from a year ago; peas they left there to make their

27 per cent; corn 20.1 per cent; home here, and this is their first students met Saturday night at tomatoes 1.7 per cent; beans trip back. They visited at Alma, the home of Mr. and Mrs. 16.6 per cent; peaches 14.1 per Forest Hills and Detroit. They report that the old places are Distributors' stocks, except for not as prosperous as they used Officers elected were Russell corn and pears, are higher than to be, and appeared much hard-Sargeant, president; Larry Em- they were a year ago. Based er hit by the times. They saw

Ronald Finnicum and Nellie per cent and tomatoes 8.3 per of peaches were up 7.1 per cent, Ferguson. Charles A. Ferguson cent. Corn stocks were lower by pears down 17.5 per cent and 2.6 per cent. Distributors' stocks salmon up 24.2 per cent.

**Advance in Stocks** (Buying Prices) (The prices below supplied by a local grocer and indicative of the daily market prices paid to growers by Salem buyers but are not guaranteed by The States-man.) List Creeps Forward Bit

Salem Market Quotations

Grade B raw 4 per cent milk, Dairy Co-op price to

Butterfat, No. 1, 84c; No.

A grade print, 86c; E

HOPS (Baying Prices)

LIVESTOCK (Buying prices for No. 1 stock, based or conditions and sales reported up to 4 p.m.)

.... 8.00 to 3

Lambs, 1939, tops ...... 8.00 to 8 21

Lambs, yearlings ...... 5.50 to 6

 Ewes
 8.00 to 3.50

 Hogs, top, 160-220 lbs.
 5.85

 Sows
 3.75 to 4.04

 Beef cows
 5.00 to 5.50

 Buils
 5.00 to 6.00

 Htifers
 5.00 to 6.00

 Dairy type cows
 3.50 to 5.00

Dressed veal, 15. NUTS (Prices paid by Independent Packing

plant to grower) FILBERTS — Barcelons, orchard 7 m. Ic; jumbos. 14½c; large 12c; fairy Ic; babies 10½c. Duchilly and Er.x

nuts le higher. WALNUTE-Orchard run: Franquettes

WALNUTS-Orchard run; Franquettes, jumbo 13 ½c, large 12c, fancy 10c, me-dium 8.c; soft shell, jumbos 12 ½c, large 11c, fancy 95, medium 7.c. (Co-op Prices to Wholesalera) FILBERTS-Durally, jambo 18c; ige 16c; fancy 15c. Brix nuts, jumbo, 17c; large 15 ½c; fancy, 15 ½c; baby 18c. WALNUTS-Franquettes, jumbos 17c, large 15 ½c, fancy 13c, medium 12c; soft shells, jumbos 16 ½c, large 14 ½c, fancy 12 ½c, medium 11c; Mayettes, large 16c. Cascade Franquettes, large 12 ½c, nedium 11c; soft shells, large 12c, nedium 11c; dium 11c; soft shells, large 12c, fat y 11 ½c, medium 10c.

Named School Director

By CLIFF STERRET

Live veal, Ib.

distributors, \$1.80.

1938 lb. .....

1939 .....

Ewes

.02

8.25

.50

.12

2, 32c; premium, 35c.

grade 35c; quarters 87c.

man.) Bananas, lb. on stalk..... **During Slow Session**, 

 Hands
 .064

 Grapefruit, Arizons
 2.20

 Lemons, crate
 6.00

 Oranges, crate
 2.50 to 4.50

 Avocadoes, crate
 2.15

 NEW YORK, Feb. 7-(AP)-Stocks

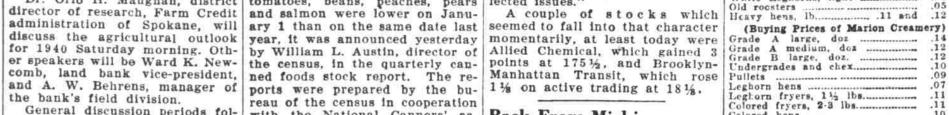
VEGETABLES (Buying Prices)

The tiny boomlet of yesterday was repeated in miniature in ear- Beets, doz. ly dealings, but the impetus loaned by overnight buying or-cartots, local, dox. ders quickly disappeared. For Celery Lettuce, Calif. most of the rest of the session, Onions, f0 lbs. \_\_\_\_\_ Green onions, doz.\_\_\_\_ traders seemed a "let well enough alone" attitude, but, in the Minal minutes, a few buying flurries The Associated Press average of 60 stocks gained .2 of a point

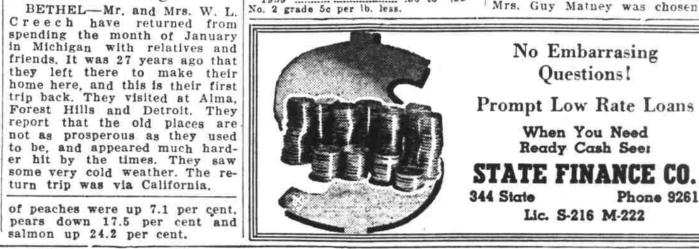
at 49.8. Only 491,280 shares were transferred compared with 543,-GRAIN, HAY AND SEEDS

Leading the pack throughout the day were industrials and met-als, with rails following sympa-thetically One of the interesting thetically. One of the interesting features of the session was the Hen scratch feed 1.80 board was represented in the Cracked corn .... small advance despite the ex-Wheat

EGGS AND POULTRY tremely low volume of trading. (Buying Prices of Andresen's) Market commentators talked Grade A large, doz. of a "temporary upswing" from Grade A medium, doz a selling level established through irade B large, doz. ..... the declining prices of the last Pullets Colored hens .... three weeks. The commentators concerned, however, were careful White Leghorn, heavy .... 



RIVERVIEW - The Oakview school held a special meeting last Wednesday to elect a director to serve out the incomplete term of Joe Ambrosik who resigned Colored hens ..... when he moved from the district. .35 1939 Mrs. Guy Matney was chosen.



### A Little Goes a Long Way

**Industrials** Lead

**Transfers Light** 

painfully crept a bit higher today.

helped the averages.

070 yesterday.



lah, vice-president; Phyllis Man- upon a representative sample of some very cold weather. The re-

POLLY AND HER PALS

name openings at the Elsinore theatre today. But he needed the help of the famed Father Duffy before the war was over. News-92 cents, scoured basis, for short to papermen and Salem pastors who previewed the film here last week were struck with its action, its vivid portrayal of the war without the extremes of gruesomeness often depicted and by its few bids were in the range 82 to 85 feents, scoured basis, for short to average French combing lengths, fine territory wools in original bags, but the few bids were in the range 82 to 85 feents, scoured basis, and buyers were cents, scoured btsis, and buyers w not keen for the wool at this level. buyers were gripping story.

