US Steel Dividend Voted Just After Close of Market

NEW YORK, March 26 .- (AP)-Traders continued to bid up specialities in today's stock market while permitting most leaders to drift moderately lower.

The best news of the day came just after the close when U. S. steel directors surprised Wall street by voting a dividend of \$1 a share on the common, first payment on this issue since December 1937. Chairman Stettinius expigined the disbursement "is based on the corporation's earnings during recent months."

Previously speculative sentiment appeared to have been depressed by a sharp tumble of the "free" British pound sterling to the lowest level on record in terms of the old gold dollar.

Stock dealings were of a haphazard character throughout, with trends at variance in the majority of departments. The Associated Press average of 60 stocks finished off .1 of a point at 49.3. Transfers amounted to 622,700 shares against 594,990 the day

That the dividend action of the "big steel" board caught the financial sector napping was shown by the fact the company's junior stack was slightly under water during the greater part of the session. It finished off % of a point at 54% and Bethlehem was 1/8 in arrears at 74.

Declines were posted for Chrysler, US Rubber, Montgomery Ward, Anaconda, Allied Chemical, N. Y. Central, and South Porto Rico sugar. Quiet strength was exhibited by Brunswick - Balke, Canada Dry, Sears Roebuck and Great Northern.

Number General Motors Stockholders Increased

The total number of General Motors common and preferred stockholders for the first quarter of 1940 was 393.307, compared with 386,100 for the fourth quarter of 1939 and with 388,650 for the first quarter of 1939.

There were 371.835 holders of common stock and the balance of 21,472 represents holders of preferred stock. These figures compare with 364,675 common stock-holders and 21,425 preferred for the fourth quarter of 1939.

Stocks and Bonds

BOND AVERAGES

R	ails	Indus	Ctil	Forgn
Net change I	.2	Unch	A .1	Unch
Tuesday 5	0.9	102.4	96.6	52.3
Previous day 5	7.1 1	102.4	96.5	52.3
Month ago 5	6.7	102.2	96.5	49.9
Year ago 6	1.0	100.2	94.G	60.7
1940 high 5	9.9	102.6	96.8	63.5
1940 low 5	6.6	101.9	96.1	49.9
		_		
STO	IK AV	ERAGE	1.51	
Compiled by				ess
	30	10	15	60
		Rails	Util	Btocks
Net change D	.2	D .1	Unch	D .1
Tuesday 7	0.7		38.5	49.3
Water and Control of the Control of		4 -2 -02	40.0	W 467 . W

18.7 19.8

89.1

No. 39-23 Synopsis of Annual Statement of the Lutheran Mutual Life Insurance Company of Waverly, in the State of Iowa, on the thirty-first day of December, 1939, made to the Insurance Commissioner of the

1940 high 74.2 20.5 40.6 1940 low 69.9 18.0 38.3

Month ago 70.6 Year ago 68.5

State of Oregon, pursuant to law: CAPITAL Amount of capital stock paid up,

INCOME Total premium income for the year, \$1,906,242,20 Interest, dividends and rents received during the year, \$411,762.84.

income from other sources received during the year, \$169.479.05. Total income, \$2,487,484.09. DISBURSEMENTS Paid for losses, +n lowments, annuities and surrender values, \$359,268.27.
Dividends paid to policyholders during the year, \$317,205.43.

e year, \$317,205.43.

Dividends paid on capital stock during Cabbage, ib.

Carrots Calif. doz. Commissions and salaries paid during the year, \$219,310.96.
Taxes, licenses and fees paid during the year, \$24,673,32.
Amount of all other expenditures.

\$224,806.45. Total expenditures, \$1,145,264.43. ASSETS Value of real estate owned (market value), \$491,182.27.

Loans on mortgages, \$5,828,252,36. Value of bonds owned (amortized), Value of stocks owned (market value), None. Premium notes and policy loans, \$959. Cash in banks and on band, \$276.

\$47.56.

Interest and rents due and accrued, \$133,232.29.
Net uncollected and deferred premiums, \$344,932.21. Other assets (net), \$254.32. Total admitted assets, \$10,630,360.96. LIABILITIES

Net reserves, \$8,481.897.29. Gross claims for losses unpaid, \$34,-\$22.00. All other liabilities, \$1,060,875.81. Contingent Reserve, \$451,047.31.
Total liabilities, except capital, \$10.

Capital paid up, None, Surplus as regards policyholders, \$601, Total, \$10,630,360.96.

BUSINESS IN OREGON FOR THE YEAR Net premiums and annuities received during the year, \$6,739.03. Dividends paid during the year, \$1,-257.63.

Name of Company, Lutheran Mutual Life Insurance Company, Lutheran Mutual Name of President, J. E. Hegg. Name of Secretary, Walter G. Voecks. Statutory resident attorney for service, Insurance Commissioner of Oregon,



T. Lam N D G Chan N D Herbal remedies for ailments of stomach, liver, kidney, skin. lood, glands, & urinary sysem of men & women, 22 years a service Naturopathic Physilans. Ask your neighbors

bout CHAN LAM. DR. CHAN LAM

CHINESE MEDICINE CO. Court St., corner Liber y. Office open Tuesday & Satarday only, 10 a.m. to 1 p.m. 6 to 7 pm. Consultation, blood pressure & urine tests are free

West's Blooms Fly to Market



Two air liners iaden with 15,000 choice California gardenias headed their cargo of fragrance toward Chicago and New York from Oakland, Cal., recently, a spring rush order to clamoring eastern flower marts. Recent Florida frosts which killed that section's blooms sent urgent calls to the west's growers. United Air Stewardesses Kay Guslander, left, and Helen Dessiaume are shown among packs of fragrant air freight .- IIN photo.

Closing Quotations

		_
NEW YORK, March 26-(AP)-Today's closing quo	tations:	
Al Chem & Dye 177 Com Solvent 14 % Nat Dair	y Prod.	17%
Am For Power 1 % Comwith Sou 1 Nat Dist		26 14
Allied Stores 7% Consol Edison 80% North P	acific	7 %
Ameri Can11478 Consol Oil 7% Nat Pow	& Lt	7 %
Am Pow & Lt 3 Corn Products 59 Packard		3 %
Am Rad & St Sn 8 % Curtiss Wright. 10 1/8 J C Pen		90%
Am Roll Mills 14 du Pont 186 Phil Peti	rol	3714
Am Smelt & Ref 491/2 Douglas Aircraft 83 Pressd S	teel Car	11%
Am Smelt & Ref 49 1/2 Douglas Aircraft 83 Pressd S Am Tel & Tel172 Elec Pow & Lt. 5 Pub Serv	NJ	42
Americ Tobacco 881/2 Erie R R 11/4 Pullman		25 %
Am Wa Works 9 % Gen Electric 37 % Safeway	Stores	49%
Anaconda 273, Gen Foods 47% Sears Ro	ebuck	864
Armour III 51/2 Gen Motors 55 % Shell Un	ion	1114
Atchison 11% Goodyear Tires 22% Sou Cal	Edison	29 74
Barnsdall 4 % Great Northern. 23 % Southern		
Balti & Ohio 10 78 Hudson Motors 5 % Stand B	rands	6 7/
Bendix Aviation 33 % Illinois Central., 10 Stand Of		223
Beth Steel 74 Insp Copper 12 % Stand Oi		
Boeing Air 22 Int Harvester 54 % Studebak	er	10%
Borge Warner, 21% Int Nickel 32% Sup Oil		2
Budd Mfg 5 Int Pa & P 54 Timk Rc Calif Pack 24 Int T & T 4 Trans-Ae	oll Bear	47 1/2
Calif Pack 24 Int T & T 4 Trans-Ae	mrica	5 %
Callahan Z-L 1 % Johns Manville 69 Union Ca	arbide	81 %
Calumet Hec 6% Kennecott 34% United A	ircraft	47
Canadian Pacific 5% Lib-O-Ford 4914 United A	irlines	20
J I Case 671/2 Lig & Myers B 108% US Rubb	er	32 %
Caterpil Trac. 3. 481/4 Loew's 351/2 U S Stee	1	54 %
Celanese 3014 Montgom Ward. 5314 Walworth	h	5 1/2
Certain-Teed 6 % Nash Kelvinator 6 1/2 Western	Union	22
Chesa & Ohio 39 Nat Biscuit 23 % White M	fotors	11 1/4
Chrysler 84 % Nat Cash 15 Woolwor	th	40%

Salem Market Quotations

(Buying Prices)
(The prices below supplied by a local grocer and indicative of the daily market prices paid to grewers by Salem buyers but are not guaranteed by The States VEGETABLES (Buying Prices)

Cauliflower, local ____ Lettuce, Calif. Green ontons dos.... Peppers, green

No. 9-24 Synopsis of Annual Statement of the Northwestern Mutual Fire Association of Seattle, in the State of Washington, of Scattle, in the thirty-first day of December, on the thirty-first day of December, Whea, bu No. I recleaned 75 to 80 1939, made to the Insurance Commissioner of the State of Oregon, pursuant Feed barley ton 20.00

CAPITAL Amount of capital stock paid up, Amount Mutual Company. INCOME Net premiums received during the year, \$7,289,547,57.
Interest, dividends and rents received during the year, \$232,113.54.

Income from other sources received during the year, \$9,929.89.
Total income, \$7,531,591.00,
DISBURSEMENTS Net loases paid during the year includ-ing adjustment expenses, \$2,537,898.98. Commissions and salaries paid during he year, \$2,189,365.86. Taxes, licenses and fees paid during the year, \$202.995.00
Dividends paid during the year to
policyholders, \$1,356,660.77.
Amount of all other expenditures,

Total expenditures, \$7,054,936.39, ADMITTED ASSETS Value of real estate owned (market value), \$132,285 92. Loans on mortgages, \$709,466.03. Value of bonds owned (amortized), \$4,220,176.38. Value of stocks owned (market value), \$1.152,512.33. Cash in banks and on hand, \$1,881,-603.40. Premiums in course of collection writ- Old roosters

\$768.015.78.

Interest and rents due and accrued, Other assets (net), \$73,492.27. Total admitted assets: \$8,979,360.50, LIABILITIES Gross claims for losses unpaid, \$437, Amount of unearned premiums on all outstanding risks, \$5,916,153,55.

Due for commission and brokerage,

en since September 30, 1939, \$756,-

All other habilities, \$366,436.46. Total liabilities, except capital, \$6,-750,154.21. Capital paid up, Mutual Company, Surplus over all liabilities, \$2,229,-206.29. Surplus as regards policyholders, \$2,229.20d.29. Total, \$8,979.360 50.

BUSINESS IN OREGON FOR THE YEAR

Net premiums received during the year, \$273.006.46. Net lesses paid during the year, \$69,-

milk, Dairy Co-op price to distributors, \$1.80. Butterfat, No. 1, 281/4c; No. 2, 26 %c; premium, A grade print, 81 1/2 c; B grade 80 1/4; quarters 82 1/4 c. Potatoes, local, ewt., No. 1 _____ 1.40

Grade B raw 4 per cent

50 lb. bags Radishes Spinach, Seattle, box Turnips, doz. Rhubarb, fancy ________Broccoli, dox. Radishes, dox. GRAIN, HAY AND SEEDS Clover bay, ton _____10.00

Wheat

EGGS AND POULTRY (Buying Prices of Andresen's) Specials, large Grade B large, doz Pulleta Colored hens Colored frys White Leghorn, heavy _____ White Leghorn frys White Leghorns, light (Buying Prices of Marion Creamery) Oversize A Specials, farge Grade A large, doz. Grade A med:um, doz. Grade B large, dos Undergrades and chex..... Pullets Leghorn bens Leghorn hens
Leghorn fryers, 1½ lbs.
Colored fryers, 2-8 lbs. Colored hens

(Buying Prices) 1939 ______20 to .25 (Buying prices for No. 1 stock, based on conditions and sales reported up to 4 j.m.) 1940 spring lambs.......10.50 to 11 00 Hogs, tep, 160 220 lbs.... 5.75 to 5.85 Sews 4.00 to 4.25 Beef cows 5.25 to 5.75

Speaks at Silverton

SILVERTON - Robert Kipp, secretary of the Willamette river Net lesses incurred during the year, will be guest speaker at Silverton Name of Company. Northwestern Mu-tual Fire Association. Name of Fresident, M. D. L. Rhodes. Name of Secretary, L. D. Brill.

Will be guest speaker at Silverton than be guest speaker at Silve ry resident atterney for service, gerfield is president of the cham-

Onion Shipment **Volume Liberal**

Improved Market Causes Faster Movement; new Acreage Estimated

With an improved onion market, shipments held to a liberal volume during last week, according to the agricultural marketing service. Oregon shipped 60 cars, Washington 28 and Idaho 70. Market prices advanced considerable and growers received a top of \$1.75 per cwt. net as the week

Although no official figures are wailable as to the remaining cars on hand, members of the trade estimate 30 to 40 cars remaining for thipment in western Oregon common storages.

Reports from the first and sections from the first a available as to the remaining cars on hand, members of the trade estimate 30 to 40 cars remaining for shipment in western Oregon common storages.

pected in North Texas and Okla- Sweets 2.45 crate. homa and small decreases are planned for California and New Jersey. A 4 percent decrease in acreage is indicated for the late states, or a total of 55,550 acres crossed, 28-29c lb.; Willamette valley, 12-month 29c; lb.; Israel 20c lb. states, or a total of 55,550 acres crossed, 28-29c lb.; Willamette in 1940, compared with 57,850 acres in 1939.

All of the western late states is estimated at 1000 as compared with 1250 last year and Idaho is likely to have 2400 acres, while last year that state planted 2700.

Albany Softball Leader Leaving

ALBANY-Frank McGuire, one of the leading advocates of the softball league of Albany, has announced his coming departure from the city. McGuire was one of the origin-

ators of the softball association and has taken a prominent part in the work each season since it was first instituted here four years ago. He is leaving early in April to make his home in Boise,

POLLY AND HER PALS

Quotations at Portland

PORTLAND, Ore., March 26-(AP)-Produce exchange:
Butter: Extras 28%; standards 28;
prime firsts 27%; firsts 27.
Butterfat 29 29%;
Eggs: Large extras 18; standards 17;
medium extras 16; standards 16.
Cheese: Triplets 15; loaf 16.

Portland Produce

PORTLAND, Ore. March 26—(AP)—Country meats—Selling prices to retailers: Country killed hogs, best butchers, 125 to 150 lbs., 7½ 8c; vealers, fancy, 14½-15c lb; light thin, 10-12c lb; heavy 10-11c lb.; spring lambs 22-23c lb.; ewer 10-11c lb.; spring lambs 22-23c lb.; ewes
4 Sc lb.; good cutter cows, 9-9½c lb.;
canner cows 8½ 9c lb.; bulls 10-11c lb.
Live Poultry—Buying prices: Leghorn
broilers, 1 to 1½ lbs., 16c lb.; do 2 lbs.,
16c lb.; fryers, under 3 lbs., 16c lb.; do
3 to 4 lbs. 16c lb.; roasters, over 4 lbs.,
16c; colored hens to 4 lbs., 14c; do over 4 lbs., 14c: Leghorn hens, under 3 1/2 lbs.

Reports from the first and second sections of the intermediate onion producing states, indicate that growers intend to increase their acreage this year by 7 percent. Important increases are expected in North Texas and Okla-

Mohair-12 months, 30c lb.; fall, 29c Cascars-1939 peel, 4c lb. Hops-Oregon, 1939, 20-25e lb.; 1938, contemplate decreases, which in the aggregate amount to 13 percent. Oregon's acreage this year is expected to be 3050 as compared with 3200 acres last year.

Washington's late only acreage the state of the state o Washington's late onion acreage wheat, 49s, 5.95. whole

Portland Grain

Wheat: Open High Low Close
May 84 84 84 84
Cash Grain: Oats, No. 2, 38-lb, white,
24.50. Barley, No. 2, 45-lb, BW, 23.75,
Corn. No. 2, EY shipments, 28.50. Flax,
No. 1, 2.00. PORTLAND, Ore., March 26-(AP)-

Cash Wheat (Bid): Soft white 831/2 western white 83½; western red 83½. Hard red winter: ordinary 83½; 11 per cent 83½; 12 per cent 88; 13 per cent 94. Hard white Baart: 12 per cent 96; 13 per cent 1.01½; 14 per cent 1.04½. Today's car receipts: wheat 29; flour 8; millfeed 4.

Portland Livestock

PORTLAND, Ore., March 26-(AP)-(USDA)—Hogs: Salable 400, total 800; market slow 10 to 15 lower than early Monday or steady with Monday close.

Barrows and gilts, gd-ch, 140-160 lbs. \$5.25@ 5.75 do gd-ch, 160-180 lbs. 5.60@ 6.15

do gd-ch, 180-200 lbs... 5.00@ 6.15
do gd-ch, 200-220 lbs... 5.60@ 6.15
do gd-ch, 220-240 lbs... 5.35@ 5.85
do gd-ch, 240-270 lbs... 5.25@ 5.60
Feeder pigs, gd-ch, 70-120... 4.00@ 4.75

College Pigs, gd-ch, 70-120... 4.00@ 4.75

Sunday School Program, Cattle: Salable 100, total 200; calves

do saus, cut com, ali wts 5.25@ 6.00

Vealers, gd ch, all wts 9,00@11.00

do com med, all wts 6.00@ 9.00

do culls, all wts 6.00@ 6.00 Sheep: Receipts 50 Lambs, good and choice \$ 9.00@ do medium and good 8 50@ 7.25@

Wool in Boston

BOSTON, March 26-(AP)-(USDA) BOSTON, March 26—(AP)—(USDA)
—Trading in wool was very quiet today
on the Boston market. Practically no interest was being shown in spot greasy
short domestic wools. Small orders were
reported to have been placed on good
French combing length fine territory
wools in original bags for July delivery
at around 78 to 80 cents; scoured basis,
delivered to mills. delivered to mills.

Wheat Pit's Tone Easy; Prices Down CHICAGO, March 26 .- (AP)-An

easy tone prevailed in the wheat pit today and prices at times yielded as much as 1 1/2 cents a

Prospects of warmer and unsettled weather in the southwest and pressure of hedging sales against purchases of loan wheat depressed the market. Selling was only moderate, but at the same time demand was less aggressive than re-

Quotations opened fractionally lower, recovered partly, but then declined again in the final hour, May contracts dropping to \$1.05-38, off 11/2, and July to \$1.03 3/4 down 1% cents. Weakness at Minneapolis, where prices were off as much as 1% and finished at their lows, contributed to the Wheat here finished off. May \$1.05%-1/2, July \$1.04-

Sunrise Services Given at Lyons

Cattle: Salable 100, total 200; calves 25; market steady.

Steers, good, 900-1100 lbs...\$ 9.10@ 9.35 do med, 750 1100 lbs...\$ 7.00@ 8.25 Heifers, good, 750 900 lbs...\$ 7.00@ 8.25 Heifers, good, 750 900 lbs...\$ 7.25@ 8.15 do commen, 500 900 lbs...\$ 7.25@ 8.15 do commen, 500 900 lbs...\$ 5.75@ 7.25 do medium, all weights...\$ 6.50@ 7.25 do medium, all weights...\$ 6.50@ 7.25 do cut com, all weights...\$ 8.50@ 4.00 Bulls (ylgs. excld.) beef, good all weights...\$ 6.50@ 7.00 do sausage, gd. all wts...\$ 6.50@ 6.75 do sausage, med. all wts...\$ 6.00@ 6.55 do sausage, cut com, all wts...\$ 6.00@ 6.50 do sausage, cut com, all wts...\$ 6.00@ 6.50 do sausage. med. all wts...\$ 6.00@ 6.50 do sausa Methodist church began services Jungwirth family and other relwith a 5:30 sunrise service Sunday morning, with George Clipfell as the speaker. Breakfast was spent the past several months served at the community hall with with her youngest daughter in the members of the Mill City Pres- Seattle, came Saturday to spend byterian church as guests. Rev. some time with her daughter, Mrs. Hamilton held a baptismal service | Ed Spa and family. following the morning worship. At the Sunday hour the Sunday

school pupils presented a pro- community club rooms. The men gram. Taking part were Phyliss Worden, Carleta Wagner, Mark day. Gavette, Mary Owens, Louise and Irene Kuiken, Lois Toland, Harold Ayres, Donald Cornforth, Ernest. David and Eldin Weitman, Caroll Johnston, Evelyn Mae Bauer, Kenneth Lewis, Wayne Bass, Betty Mollett and Darleen Kruse. The program was directed by Mrs. George Clipfell, superin- for the April term of the circuit tendent of the Sunday school, as- court here is that of Walter Horn sisted by Lois Toland. Music was vs. the Willamette Valley Lumber furnished by Mrs. Hugh Gavette. | Co., and is set for April 3. The Maxine Huber and George Kel- case had been docketed in depart-

ley, with Mr. and Mrs. Howard ment 1, but in the absence of Morrison of Silverton, spent the Judge L. H. McMahan, who usualweek-end at the coast. Sunday dinner guests at the Judge L. G. Lewelling will prehome of Harvie Shelton were Mr. side. and Mrs. Pete Voth of Dallas.

County Clerk R. M. Russell bas Constance Bodeker, George Halnotified the members of the corlin and Rex Julian left Monday rent jury panel to report at the morning for Corvallis where they circuit court room on the third.

will resume their studies at Ore-

gon State college, after spending the week with their parents, Mr.

and Mrs. Alex Bodeker, Mr. and

Mrs. Hugo Hallin and Mr. and

Holiday Guests
Visit Fox Valley

FOX VALLEY-Pete Jungwirth of Glendale arrived here late Sat-

urday night to visit the J. E.

Mrs. Anna Keeton, who has

The Ladies Aid society is mak-

For April Court

ALBANY-The first case set

ly presides over that department.

ing some improvements in the

began doing carpenter work Mon-

atives. He left Monday.

First Case Set

Mrs. Albert Julian.



Girls Will Be Girls

By CLIFF STERRET







MICKEY MOUSE

Continuous Performance



HE'S DIVINE.

I'M GOING TO

MISS HIM

TERRIBLY ...







By BRANDON WALSH

LITTLE ANNIE ROONEY

GOOD

Saving for a Rainy Day

~AN' EVERYONE IN HALLELUYA IS AWFUL

NICE AN' FRIENDLY __ BUT NOBODY EVER

TALKS 'BOUT THE WEATHER ...

WEATHER

WHY SHOULD

ANYBODY TALK

WEATHER ??

THAT'S THE WAY

THEY COME AND

OLD DAN HOOFER

IT 15, SOPHIE ...

THEY GO, BUT

S ALWAYS

ABOUT THE

HONEST, EMMA-I DON'T KNOW WHY THEY DO ~ BUT MOST PLACES THEY TALK BOUT THE WEATHER ALL THE TIME _ THEY SAY-" LOOKS LIKE RAIN"_ KINDA COOLISH TODAY - LOOKS LIKE AN EARLY SPRING ~ OH, ALL SORTS OF THINGS ~





TOOTS AND CASPER

GOODBYE! SORRY

I CAN'T DINE WITH

YOU TONIGHT, BUT

I'M LEAVING TOWN

AT ONCE.

The old Stand-byl

SOPHIE HAD HER NERVE TO ASK THAT GUY FOR HIS PHOTO--- HE MAY BE THE MAN OF HER DREAMS, BUT HE'S JUST A NIGHTMARE TO ME.



THIMBLE THEATRE—Starring Popeye

Both in the Same Boat



GOOD MORNING,

MRS HARVEY

JIPPERTON-

I'M SO SORRY

OHH-H-





