Air Transports Show Strength

Most Leaders End Session Lower; Industrial News Cloudy

NEW YORK, April 12—(AP)—Air transports displayed rising strength in today's stock market but most leaders finished under water.

Lack of definite information concerning the tide of battle off Norway between the British and Germans caused many Wall Streeters to stand aside so far as pivotal issues were concerned.

Industrial news on the home front, while cheerful in spots, also had its cloudy aspects and served to temper bullishness for the market as a whole.

The fact that the most active stocks of the day closed on the upside was a hopeful factor, brokers said. Several favorites posted new highs for the year or longer.

Turnover Small

Despite the liveliness of scattered issues, the turnover of 826,270 shares was the smallest for any 5-hour proceedings since Jan. 1. It compared with 889,690 the day before. The Associated Press was of a point at 50.6 thus wiping out the preceding day's advance.

Willys-Overland was the fastest sprinter with a volume of 50,500 shares, up ⅝ in new high ground at 3⅛. Next was Martin-Parry with 23,700, up 1¼ at 13⅛.

Down fractions to a point or so were US Steel, Bethlehem, General Motors, Montgomery Ward, American Telephone, Anaconda, Eastman Kodak, Douglas Aircraft, Sperry, Santa Fe, Standard Oil of NJ, and International Paper preferred.

New 1940 tops were scored by American Airlines, up 3⅞, at 7⅛; NY Shipbuilding, up 2 at 22½, and Dresser Mfg., up ⅛ at 28⅛.

No. 102-91

Synopsis of Annual Statement of the Union Assurance Society, Ltd., of London, England, on the thirty-first day of December, 1939, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

CAPITAL

Amount of Stautory Deposit, $400,000.00.

INCOME

Net premiums received during the year, $941,437.07.

Interest, dividends and rents received during the year, $96,895.53.

Income from other sources received during the year, $49,008.10.

Total income, $1,086,940.70.

DISBURSEMENTS

Net losses paid during the year including adjustment expenses, $458,336.39.

Commissions and salaries paid during the year, $414,369.45.

Taxes, licenses and fees paid during the year, $53 601.69.

Dividends paid on capital stock during the year None.

Amount of all other expenditures, $219,013.39.

Total expenditures, $1,145,320.92.

ADMITTED ASSETS

Value of real estate owned (market value), None

Loans on mortgages and collateral, etc., None.

Value of bonds owned (amortized), $1,984,112.64.

Value of stocks owned (market value), $448,375.00.

Cash in banks and on hand, $109,414.68.

Premiums in course of collection written since September 30, 1939, $92,987.38.

Interest and rents due and accrued, $15,782.77.

Other assets (net), Minus $8,143.78.

Total admitted assets, $2,642,428.69.

LIABILITIES

Gross claims for losses unpaid, $82,696.00.

Amount of unearned premiums on all outstanding risks, $1,624,229.92.

Due for commission and brokerage, taxes, salaries, rents, etc., $44,100.00.

All other liabilities, $6,515.28.

Total liabilities, except capital, $1,757,541.20.

Statutory Deposit, $400,000.00.

Surplus over all liabilities, $1,084,887.49.

Surplus as regards policyholders, $1,484,887.49.

Total, $2,642,428.69.

BUSINESS IN OREGON FOR THE YEAR

Net premiums received during the year, $15,226.96.

Net losses paid during the year, $5,945.12.

Net losses incurred during the year, $5,563.12.

Name of Company, Union Assurance Society, Ltd.

Name of U. S. Manager, F. W. Koeckert.

Statutory resident attorney for service, Insurance Commissioner.

Salem Agent
Homer H. Smith Ins. Agency
Miller Bldg.

No. 101-90

Synopsis of Annual Statement of the Occidental Indemnity Company of 401 California Street, San Francisco, in the State of California, on the thirty-first day of December, 1939, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

CAPITAL

Amount of capital stock paid up, $1,000,000.00.

INCOME

Net premiums received during the year, $1,598,212.60.

Interest, dividends and rents received during the year, $156,059.53.

Income from other sources received during the year, $271,873.42.

Total income, $2,026,145.60.

DISBURSEMENTS

Net losses paid during the year including adjustment expenses, $651,772.94.

Commissions and salaries paid during the year, $518,304.47.

Taxes, licenses and fees paid during the year, $122,927.91.

Dividends paid on capital stock during the year, $150,000.00.

Amount of all other expenditures, $163,247.96.

Total expenditures, $1,588,254.28.

ADMITTED ASSETS

Value of real estate owned (market value), None.

Loans on mortgages and collateral, etc., None.

Value of bonds owned (amortized), $2,542,328.70.

Value of stocks owned (market value), $974,638.00.

Cash in banks and on hand, $822,228.13.

Premiums in course of collection written since September 30, 1939, $229,495.40.

Interest and rents due and accrued, $26,498.28.

Other assets (net), $11,880.02.

Total admitted assets, $4,606,968.53.

LIABILITIES

Gross claims for losses unpaid, $1,087,298.68.

Amount of unearned premiums on all outstanding risks, $580,441.32.

Due for commission and brokerage, $44,468.61.

All other liabilities, $295,085.89.

Total liabilities, except capital, $2,007,294.50.

Capital paid up, $1,000,000.00.

Surplus over all liabilities, $1,599,674.03.

Surplus as regards policyholders, $2,599,674.03.

Total, $4,606,968.53.

BUSINESS IN OREGON FOR THE YEAR

Net premiums received during the year, $53,710.31.

Net losses paid during the year, $6,477.57.

Net losses incurred during the year, $6,764.57.

Name of Company, Occidental Indemnity Company.

Name of President, Charles R. Page.

Name of Secretary, W. Stanley Pearce.

Statutory resident attorney for service, E. A. Valentine.

Salem Market Quotations

(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 Statesman.)

VEGETABLES

Beets, doz.	.45
Cabbage, lb.	.02½
Carrots, Calif. doz.	.30
Cauliflower, local	1.60
Celery	2.25
Lettuce, Calif.	3.75
Onions, 50 lbs.	.90
Green onions, doz.	.30
Peppers, green	.25
Potatoes, local, cwt., No. 1	1.35
50 lb. bags	.55
Radishes	.25
Spinach, Seattle, box	1.00
Turnips, doz.	.45
Rhubarb, lb.	.02½
Broccoli, doz.	1.25
Asparagus, doz.	.90
Peas, lb.	.09

GRAIN, HAY AND SEEDS

Wheat, No. 1 recleaned, bu. .75 to	.80
Oats, ton	nominal
Feed barley, ton	20.00
Clover hay, ton	10.00
Alfalfa hay, ton	14.00
Egg mash, No. 1 grade, 80 lb. bag	1.80
Dairy feed, 80 lb. bag	1.45
Hen scratch feed	1.85
Cracked corn	1.85
Wheat	1.60

EGGS AND POULTRY
(Buying Prices of Andresen's)

Specials large	.14
Grade A large, doz.	.13
Grade A medium, doz.	.12
Grade B large, doz	.12
Pullets	.09
Colored hens	.12
Colored frys	.17
White Leghorn, heavy	.10
White Leghorn frys	.11
White Leghorns, light	.08
Old roosters	.05
Heavy hens, lb. 11 and	.12

(Buying Prices of Marion Creamery)

Grade B raw 4 per cent milk, Dairy Co-op price to distributors, $1.80.

Butterfat, No. 1, 25½c; No. 2, 28½c; premium, 26½c.

A grade print, 29½c; B grade 28½; quarters 30½c.

Oversize A	.16
Specials, large	.15
Grade A large, doz.	.14
Grade A medium, doz.	.12
Grade B large, doz.	.12
Undergrades and checs	.10
Large dirties	.12
Pullets	.09
Leghorn hens	.10
Leghorn fryers, 1½ lbs	.14
Colored fryers, 2-3 lbs.	.14
Colored hens	.11

HOPS
(Buying Prices)

1938, lb.	.20
1939	.20 to .25

LIVESTOCK

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

1940 spring lam'bs	9.00
Lambs	9.00
Ewes	3.00 to 4.00
Hogs, top, 160-220 lbs.	5.60 to 5.75
Sows	3.75 to 4.00
Beef cows	5.25 to 5.75
Bulls	5.50 to 6.25
Heifers	5.00 to 6.50
Dairy type cows	3.50 to 5.25
Love veal	9.00
Dressed veal, lb.	.13

WOOL AND MOHAIR
(Buying Prices)

Wool, medium, lb.	.29
Coarse, lb.	.29
Lambs, lb.	.25
Mohair, lb.	.35

Quotations at Portland

PORTLAND, Ore., April 12.—(AP)—Produce exchange:

Butter: Extras 29; standards 26; medium extras 15; standards 15.

Butterfat 26½-27.

Eggs: Large extras 17; standards 16; Cheese: Triplets 14½; loaf 15½.

Portland Produce

PORTLAND, Ore., April 12.—(AP)—Live poultry—Buying prices: Leghorns 12½c lb.; heavy fowls 14c lb.; fryers, under 3 lbs., 16c lb., do 3-4 lbs., 16c lb.; roosters over 4 lbs., 16c; colored hens to prime firsts 25½; firsts 25.

Country meats—Selling prices to retailers: Country killed hogs, best butcher, 125 to 130 lbs., 7½-8c; vealers, fancy, 13½-14c lb.; light-thin, 9-12c lb.; heavy, 10-11c lb.; spring lambs 18-20c lb.; ewes 4-8c lb.; good cutter cows, 9-10c lb.; canner cows 8½c lb; bulls 10-11c lb. 4 lbs., 14c, do over 4 lbs, 14c. Leghorn hens, under 3½ lbs., 10c lb.; over 3½ lbs., 10-11c; No. 2 grade 5c less.

Turkeys—Selling price: Hens, 18-19c lb.; toms 15c lb. Buying prices nominal; No. 1 hens 17-18c lb.; toms 14c.

Onions—Oregon, 1.25 per 50 lb. bag. Sets white 6½c lb.; brown 5½c.

New potatoes—Florida, large 2.60-2.75 per 50 lb. box; small 2.50, 50 lb. box.

Potatoes—Yakima Gems, 1.65-1.70; Deschutes 1.80-1.90; Klamath, 1.70 per cwt.; one Malin brand 1.85-1.95 crate; sweet potatoes 2.45-2.50 crate.

Hay—Selling price to retailers: Alfalfa No. 1, 15.50 ton; oat vetch, 13.00; clover, 11.00 ton; timothy, eastern Oregon, 18.00; valley timothy 14.00 ton.

Wool—Eastern Oregon, fine 22-23c lb.; crossed 25-27c lb.; Willamette valley, 12-month 32c lb.; lambs 25c lb.

Mohair—12 months, 36c lb.; fall, 29c.

Cascara—1939 peel, 4c lb.

Hops—Oregon 1939, 22½-25c lb.; 1938 nominal.

Domestic flour—Selling price, city delivery 1 to 25 bbl. lots: family patents, 40s, 6.95-7.55; bakers' hard wheat, net, 5.20-6.75; bakers' blumtem, 6.05-6.45; blended wheat flour 5.90-6.25; soft wheat 5.30-5.55; graham 49s, 5.50, whole wheat, 49s, 5.65.

Portland Livestock

PORTLAND, Ore., April 12.—(AP)—(USDA)—Hogs: Receipts 200, total 700; market steady to strong.

Barrows and gilts.	
gd-ch, 140-160 lbs.	$ 5.25@$5.75
gd-ch, 160-180 lbs.	5.50@ 6.10
gd-ch, 180-200 lbs.	6.00@ 6.15
gd-ch, 200-220 lbs.	5.50@ 6.10
gd-ch, 220-240 lbs.	5.35@ 5.85
gd-ch, 240-270 lbs.	4.25@ 5.60
Feeder pigs, gd-ch, 70-120	4.25@ 5.00
Cattle: Salable 25, total 35; calves, salable 10, total 25.	
Steers, good, 900-1100 lbs.	$ 8.50@ 8.75
do medium, 750-1100 lbs	7.75@ 8.50
do common, 750-1100 lbs	6.50@ 7.75
Heifers, good, 750-900 lbs	8.00@ 8.35
do medium, 500-900 lbs.	7.25@ 8.00
do common, 500-900 lbs	5.75@ 7.25
Cows, good, all wts.	6.50@ 7.25
do medium, all wts.	5.35@ 6.50
do cut-com, all wts.	4.50@ 5.35
do medium, all wts	5.35@ 6.50
do canner, all wts	3.50@ 4.00
Bulls (yigs excld) beef, gd.	6.50@ 7.00
do sausage, all wts.	6.25@ 6.60
do sausage, med, all wts	5.75@ 6.25
do cut-com, all wts.	5.00@ 5.75
Vealers, gd-ch, all wts.	9.00@10.00
do com-med, all wts	6.00@ 8.50
do cull, all weights	4.50@ 6.00
Sheep: Salable none, total 50; market nominally steady.	
Lambs (wooled) gd-ch	$ 9.00@ 9.25
do medium and good	8.50@ 8.90
do common	7.25@ 8.25
Ewes, good-choice	4.50@ 5.50
do common medium	2.75@ 4.50

Wool in Boston

BOSTON, April 12—(AP)—USDA)—New business on wool tops was stimulating interest in offerings of greasy combing domestic wools today. Buyers were bidding in the range 75-80 cents, scoured basis, for spot fine territory wools in original bags, but reported that only occasional odd lots were available at these prices. Sizable spot offerings of fine original bag territory wools were quoted mostly at around 83-85 cents, scoured basis, for good French combing lengths and around 80-82 cents, scoured basis, for short to average French combing lengths.

Stocks and Bonds

April 12
BOND AVERAGES
Compiled by The Associated Press

	20 Rails	10 Indus	10 Util	10 Forgn
Net change	A .1	Unch	D .2	D .7
Friday	58.3	102.8	97.0	49.1
Previous day	58.2	102.8	97.2	49.8
Month ago	57.1	102.2	96.6	53.0
Year ago	54.6	97.9	92.4	58.9
1940 high	59.9	102.8	97.5	63.5
1940 low	56.6	101.9	96.1	49.1

STOCK AVERAGES

	30 Indus	15 Rails	15 Util	60 stocks
Net change	D .3	D .3	D .1	D .2
Friday	72.4	19.1	39.2	50.6
Previous day	72.7	19.4	39.3	50.8
Month ago	71.0	18.2	38.5	49.5
Year ago	61.5	16.4	34.5	43.8
1940 high	74.2	20.5	40.6	52.2
1940 low	69.9	18.0	38.3	49.2

Turner Sunshine Club Ties Quilts

TURNER — The Turner Sunshine club met Wednesday with Mrs. W. Hogsed. A quilt was tied for Mrs. Klokstad. Members present were Mrs. W. B. Nelson, Mrs. Edith Mellis and Elwood, Mrs. Nyal Dow, Eloise Mellis, Mrs. Guy Dow, Mrs. Chet Stewart, Mrs. Earl Grim, Mrs. Ellen Klokstad, Mrs. Morris Nelson, Mrs. Ed Nelson and Harold, Lillian Lyons, Mrs. George Nelson and Ronald, Mrs. Adolph Nelson and Marlene, Mrs. Gregg Thomas, Mrs. Richard Holt, Mrs. George Godwin, Mrs. Henry Bower, Mrs. Homer Haggard and the hostess.

The Melting Pot club will meet with Mrs. Henry Bower April 17 in the afternoon.

Pioneer Business Woman Is Honored

DAYTON—Complimenting Mrs. Elizabeth Mauts, pioneer business woman of Dayton on the anniversary of her birth, the Dayton garden club presented her with spring flowers when they called Sunday. She was 80 years of age.

She came with her parents when a child to Lafayette, from Marysville, Kan., where she married a Civil War veteran. Later moving here where she conducted a restaurant and rooming house. She resides alone in her home here.

Wheat Pit Takes War News Calmly

Prices Drift Fractionally During Cautious Session at Chicago

CHICAGO, April 12.—(AP)—The wheat market, which usually is extremely sensitive to war developments, continued today to take European news calmly as prices drifted through a fractional range above and below previous levels.

Traders who spent much time scanning war bulletins exercised unusual caution in the futures pit in view of conflicting and confusing reports. Spreading warfare and cold weather over the domestic grain belt inspired some buying that lifted prices as much as ⅝ of a cent at one stage but this was offset by profit taking, spreading and hedging sales, which caused reactions of about a cent from the highs.

Wheat closed near the day's lows, or unchanged to ⅝ lower compared with yesterday's finish, May ¼-½, July 1.06¼-⅜.

Demand Small

Demand for US wheat from abroad, stimulated greatly during the World War, is not expected to be revived in the near future especially as long as there is a large surplus in Canada priced well below the domestic market.

Selling of loan wheat continued to press the market. Minneapolis reported hedging of around 250,000 bushels, with about 100,000 taken by a cash interest who hedged in Chicago. Shippers here sold 135,000 bushels to mills, the best business in some time.

Cold weather, although accompanied by some precipitation, caused uneasiness because of a belief that plant growth, already delayed, may be checked further. No material damage is expected in most regions because the crop is not believed to have progressed far enough. Moderate temperatures were predicted.

Returns From Nebraska

DETROIT—John Miller arrived at Idanha Wednesday from Fairbury, Nebr., where he spent the past three months with relatives. Mrs. Miller and children remained in Nebraska.

Closing Quotations

NEW YORK, April 12—(AP)—Today's closing quotations:

Al Chem & Dye	179¼	Coml Solvent	15½	Natl Dairy Prod	17⅝
Allied Stores	8⅞	Comwlth & Sou	1¼	National Dist	25⅝
American Can	115⅝	Consol Edison	31¼	Natl Power & Lt	8⅝
Am For Power	1⅝	Consol Oil	7½	Packard	3⅝
Am Power & Lt	3⅝	Corn Products	60	J C Penney	94
Am Rad Std San	3⅝	Curtiss Wright	10⅝	Phillips Petrol	39
Am Roll Mills	15⅝	Douglas Aircraft	87¼	Press Steel Car	13⅛
Am Smelt & Ref	53	Du Pont	187¼	Pub Service NJ	43
Am Tel & Tel	172⅝	Elec Power & Lt	6	Pullman	26⅛
Am Tobacco	91	General Electric	38½	Safeway Stores	51
Am Water Wks	10¼	General Foods	48½	Sears Roebuck	86⅝
Anaconda	30⅝	General Motors	54½	Sou Cal Edison	30
Armour Ill	6⅝	Goodyear Tires	22⅝	Southern Pacific	12⅞
Atchison	22⅝	Great Northern	25⅞	Standard Brands	7⅞
Barnsdall	5⅜	Hudson Motors	5⅞	Standard Oil Cal	23¼
Balt & Ohio	11⅝	Illinois Central	11⅜	Standard Oil NJ	42⅛
Bendix Aviation	35	Insp Copper	14⅞	Studebaker	11¼
Bethlehem Steel	30⅝	Int Harvester	56⅛	Sup Oil	2⅜
Boeing Air	26¾	Int Nickel	32⅝	Timk Roll Bear	50
Borge Warner	23⅜	Int Paper & P	61⅝	Trans-America	6
Budd Mfg	5⅜	Int Tel & Tel	3⅞	Union Carbide	81¼
Calif Pack	23½	Johns Manville	71½	United Aircraft	49¼
Callahan Z-L	1⅝	Kennecott	37⅝	United Airlines	22⅞
Calumet Hec	7⅞	Libbey-O-Ford	50⅜	US Rubber	35½
Canadian Pacific	5⅝	Lig & Myers B	108⅜	US Steel	62¼
Caterpil Tractor	51½	Loew's	34⅝	Walworth	5⅜
Celanese	32⅝	Monty Ward	52½	Western Union	23⅝
Certain-Teed	6⅝	Nash Kelvinator	6½	White Motors	12⅞
Ches & Ohio	39¾	Natl Biscuit	24	Woolworth	40¾
Chrysler	87⅝	National Cash	14⅝		

Family Dinner Is Given at Suver

SUVER—A family dinner at the O. J. Bagley home Sunday was attended by Dan Crockett and family, West Fir, Mr. and Mrs. Aaron Crockett, Modesto, Calif.; A. P. Emra and family, Valsetz; Mary Freeman, John Chastain and daughter, Albany; Marion Crockett, Vancouver, Wash., Amos Crockett, Waterloo.

Marian Kester didn't return to OSC this term. She plans to enter nurses' training in the Emanuel hospital at Portland in September.

Miles Davis accompanied his son, John Davis and family to Marshfield Sunday to visit two weeks.

Mr. and Mrs. T. P. Oglesbee spent last week with relatives at Scio.

Cal Woods of Bend spent a few days last week with his brother, C. W. Woods. Sunday Mr. and Mrs. Woods took him to Portland where he visited his son who is in the hospital there.

Wool Men Protest Ship Rate Raise

SAN FRANCISCO, April 12.—(AP)—Protest of Idaho wool growers and rate experts against a proposed increase of 25 cents per hundred pounds in rates for shipping wool to the Atlantic coast were added to those from other western states today at a US maritime commission hearing.

J. G. Bruce of Boise, rate expert for the Idaho public utilities department, presented detailed statistics to bolster his contentions.

"There is no economic justification for the increase," he declared. "It appears that the intercoastal lines are merely taking advantage of a new demand for ships to reap a profit at the expense of wool shippers."

The intercoastal steamship association, seeking the increase, contends that shipping space has become more valuable because of the shortage of vessels. Many have been chartered into trade for war belligerents.

Demand Is Spotty For Fleece Wool

BOSTON, April 12.—The Commercial Bulletin will say tomorrow:

"A spotty demand for domestic fleece wools has featured the market to a considerable extent through the week. Prices are on the low side of anything quoted for several days as representing a market. Wool buyers continued to cover their most pressing requirements but resist paying current rates. Demand for medium territory wool has moved small lots in line with the futures market.

"Growers have seemed more inclined to sell at the reduced limits established ten days ago.

"Contracting in the northwest is slow, with some of the new wool taken over in Nevada at 70 cents, clean basis, landed east, and up to 75 cents was figured for some of the better wools in nearby states. In the fleece wool states of the east 23 to 25 cents is the price of fine wool and 28 cents for medium.

"The extension of military operations in Europe early in the week has added a new element of caution in buying operations. This development is expected to curtail still further the release of wool for shipment to America. A slight improvement has taken place in the goods market since a week ago. Spot business on the wool market is slow and irregular. Scoured wools are selling in small lots."

Program Is Given By Kingston Folk

ALBANY — Approximately 50 residents of the Kingston community, presented a program at Riverside hall last Saturday night with George Sandner as chairman of the program committee. The group singing was led by Mrs. Carl Titus, also of Kingston.

The program consisted of a pantomime by three boys, piano solo by Gweneth Limbeck; memory test by Arthur Sandner; instrumental music by Dorthy and Leonard Titus; reading by Mrs. Doris Cauthorn; and a playlet in which five adults took part.

Railroad Business Increase Prospect

OMAHA, Neb., April 12.—(AP)—Possibility of a big increase in business for transcontinental railroads if the European war continues was seen today by Ralph Budd, president of the Burlington Road, here for the dedication of one the road's new streamliners.

"Roads in the industrial east," he said, "have had a better increase as a result of the war business than the roads now in the coastwise service will be used for trans-Atlantic service with the result that the rails would take over much of the hauling they have been doing.

"Trans-Atlantic shipping space will be in great demand, and I think this particular movement is already taking place. It may well be one of the important factors that the near future will bring to railroading."

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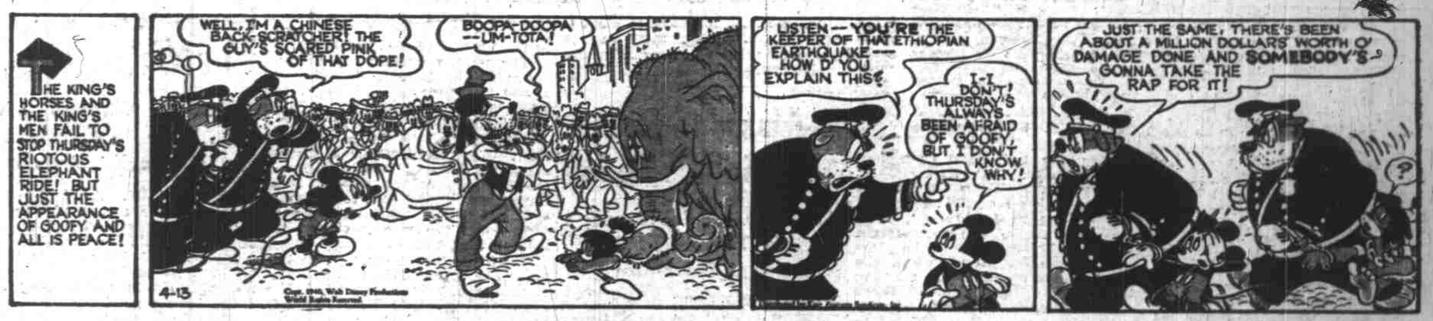

LITTLE ANNIE ROONEY — Happy Hangs out the Shingle! — By BRANDON WALSH

TOOTS AND CASPER — Future Trouble — By JIMMY MURPHY

THIMBLE THEATRE—Starring Popeye — By Electrical Transcription