# Steels Make Brisk Rally

#### Upturn Highly Selective, Other Stocks Loaf Indecisively

NEW YORK, April 23-(AP)-Stocks loafed along indecisively until the final hour in today's market when steels stepped out in front for a fairly brisk rally.

Bethlehem Steel led the metal group with a net gain of 3% points at \$4 1/2, a new 1940 top. Later it was learned the company had received a \$9,000,000 order from the maritime commission for construction of three coastwise vessels. US Steel and Youngstown sheet moved up more than a point each.

The upturn was highly selective. From the start specialties were out in front, but leaders had difficulty in retaining even small improvement. Aircrafts lagged and rails, utilities and coppers failed to get far ahead. Motors did better, along with a few air transports.

The Associated Press average of 60 stocks was up .3 of a point at 50.3, with the industrial composite accounting for virtually all of the advance. While slow intervals were plentiful, transfers amounted to 881,170 shares against 868,990 the day before.

Amon share gainers were Chrysler, General Motors, Sears Roebuck, American Woolen, Cel-American Woolen, Ceranics, American Woolen, Ceranics, Atlas Tack, Worthington Pump, Dresser Mfg., Standard Oil grocer and indicative of the daily market prices paid to growers by Salem buyers but are not guaranteed by The States Eastern Air Lines, American Airlines, Douglas Aircraft and Du-

Under water were Boeing, United Aircraft, Sperry, American Can, American Telephone, Western Union, Cerro De Pasco, Loft and International Paper preferred.

#### No. 54-69

Synopsis of Anguar Statement of the New York Underwriters Insurance Co., of 90 John Street, New York, in the State of New York, 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, \$2,000,000.00. INCOME Net premiums received during the year,

\$1 130,906.44. Interest, dividends and rents received during the year, \$249,975.14. during the year, \$29,800.56.
Total income, \$1,410,682.14.
DISBURSEMENTS

Net losses paid during the year including adjustment expenses, \$467,796.53. Commissions and salaries paid during the year, \$418,563.43.
Taxes, licenses and fees paid during Taxes, licenses and fees paid during the year, \$61,426.53. Dividends paid on capital stock during

Amount of all Total expenditures, \$1,211,071.79. ADMITTED ASSETS
Value of real estate owned (market

value). None. Loans on mortgages and collateral, etc., \$52,405.00. Value of bonds owned (amortized), \$4,318,309.00. Value of stocks owned (market value) \$2.133,004.00. Cash in banks and on hand, \$1,287. 220.30.

Premiums in course of collection writ-ten since September 30, 1939, \$581. Interest and rents due and accrued. \$38,602.65.

38,602.65.
Other assets (net), \$284,016.36.
Total admitted assets, \$8,755,098.50.
LIABILITIES Gross claims for losses unpaid, \$183,-786.48.

Amount of uncarned premiums on all outstanding risks, \$1,051,280.88.

Due for commission and brokerage, \$20,000.00. All other liabilities, \$276,242.21. Total liabilities, except capital, \$1,

Capital paid up, \$2,000,000,000. Surplus over all liabilities, \$5,223. Surplus as regards policyholders, \$7,223,788.93.

Total, 88,755,098.50.
BUSINESS IN OREGON
FOR THE YEAR

Net premiums received during the year, Net losses paid during the year, \$5,408,58. Net losses incurred during the year, \$895,31.

Name of Company, New York Under-

writers Insurance Co. Name of President, R. M. Bissell. Name of Secretary, F. R. Scott. Statutory resident attorney for earvice. C. A. Wagner, 324 Stark Street, Port-land, Gregon.

### No. 116-107

Synopsis of Annual Statement of The Travelers Indemnity Company of Hart-ford, in the State of Connecticut, on the thirty-first day of December, 1939, made the Insurance Commissioner of the State of Oregon, pursuant ot law:

Amount of capital stock paid up, \$2,006,000.00. Net premiums received during the year, \$13,465,604.71.

Interest, dividends and rents received during the year, \$109,800.75.
Income from other sources received during the year, \$101,518.09.
Total income, \$14,476,923.55.
DISBURSEMENTS

Net losses paid during the year includ-ing adjustment expenses, \$5,206,786.19. Cemmissions and salaries paid during the year, \$5,723,737,37. Taxes, licenses and fees paid during the year, \$508,329,77. Dividends paid on capital stock during the year, \$480,000.00.

Amount of all other expenditures, 8918,874.47. Total expenditures, \$12,837,727.80.

ADMITTED ASSETS

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

Loans on mortgages and collateral, etc.,

None. Value of bonds owned (amortized), \$13,324,897.00. Value of stocks owned (market value), \$12,395,242.00. Cash in banks and on hand, \$2,319,-Premiums in course of collection writ-ten since September 30, 1939, \$2,172,-Interest and reuts due and accrued, \$87,634,52.

87,634.52. Other assets (net), \$18,986.69. Total admitted assets, \$30,318,756.43. LIABILITIES Green claims for lesses unpaid, \$2, 719,961.00. Amount of uncarned premiums on all outstanding risks, \$8,219,175.45.

Due for commission and brokerage, \$20,527.29 All other Habilities; Special Reserve. \$7,322,562,86; \$1,254,043.24. Tetal liabilities, except capital, \$19,-

Capital paid up, \$3,000,000.00. Surplus over all liabilities, \$7,382,476.

Surplus as regards policyholders, \$10,382,476.59. Tetal, \$30,318,786,43. BUSINESS IN OREGON FOR THE YEAR

tiums recieved during the year, \$38,082.03. Net losses paid during the year, \$14. \$18,510,49

Name of Company, The Travelers Indemnity Company,
Kame of President, L. Edmund Zacher,
Name of President, Vend S. Garrisho,

## Sweden Keeps Her Powder Dry



Along with warning of Swedish premier that Swedes will fight to death to preserve their neutrality, troops of Norway's neighbor rush preparations for defense. Forts around coastline are manned ready to repulse an aggressor. Here, a unit of artillery is shown during gunnery practice.

## Salem Market Quotations

	man.)	
í	VEGLTABLES	
	Beets, doz	.45
	Cabbage, Ib.	.02 3
	Carrots, Calif doz	.80
	Cauliflower, local	1.60
	Celery	2.25
	Lettuce, Calif.	8.75
	Onions, 50 lbs.	
	Green onions, doz.	.25
	Peppers, green	.25
	Potatoes, local, cwt., No. 1	1.85
	50 lb bags	.55
	New potatoes, lb	€03
	Radishes	.25
	Spinach, Seattle, box	.75
ı	Rhubarb, Ib.	023
1	Broccoli, doz.	1.25
1	Asparagus, dos	.90
1	Peas, Ib.	.09
ı		
ı	GRAIN, HAY AND SEEDS	
ı	Wheat, No. 1 recleaned, bu75 to	80
ı	Oats, tonnon	ninai
Į	EGGS AND POULTRY	
ł	(Buying Prices of Andresen's	
I	Specials, large	.15
I	Grade A large, doz	.14
1	Grade A medium, doz	.12
١	Grade B large, dox	.12
Ĭ	D-11-1-	0.0

Pullets Colored Colored frys

Oversize A

Specials, large ... Grade A large,

White I eghorn frys White Leghorns, light.

Old roosters

milk, Dairy Co-op price to distributors, \$1.80. Butterfat, No. 1, 25 1/2; No. 2, 23 1/2 c; premium. 26 14 c. A grade print, 29 1/2c; B grade 28 1/4; quarters 80 1/4 c.

Grade B raw 4 per cent

Grade A medium, dos
Grade B large, doz.
Undergrades and chex
Large dirties
Pullets
Leghorz hens
Leghorn fryers, 11/4 lbs
Colored fryers, 2-3 lbs
Colored hens
Colored hens HOPS
(Buying Prices)
1938, lb
193920 to
LIVESTOCE .20 to
(Buying prices for No. 1 stock, by
conditions and sales reported up to
1940 spring lambs
Lambs
Ewes 3.00 to
Hcgs, top. 160-220 lbs
Sows
Beef cows
Bulls 6.00 to
Heifern 6.50 to
Dairy type cows 5.00 to
Live veal
Dressed veal, ib.
WOOL AND MOHAIR
(Buying Prices)
THY I was a defeated that
Coarse, lb

## Quotations at Portland

Produce exchange: Butter: Extras 26½; standards 25½; prime firsts 25; firsts 24½. Butterfat 26-26 %. Eggs: Large extras 17: standards 16; ledium extras 15; standards 15. Cheese: Triplets 14; loaf 15.

### **Portland Grain**

PORTLAND, Wheat: May Sept	Open 86	High 86	23.—( Low 86 86	AP)— Close 86 86
Cash Grain: 23.50. Barley. Corn. No. 2, E. flax 2.08.	Oats,	45-lb	BW.	23.50.

western white 86; western red 86. Hard red winter: ordinary 86 1; 11 per cent 87; 12 per cent 91; 13 per cent 98. Hard white-Basrt: 12 per cent 98; 13 per cent 1.03 14; 14 per cent 1.07. Today's Car Receipts: Wheat 37; bar-ley 1; flour 1; corn 2; oats 1; millfeed 4.

**Portland Livestock** PORTLAND, Ore. April 23.—(AP)—USDA)--Hogs: Salable 500, total 550; narket very slow, Barrows and gilts, gd-ch.

No. 22-68 Synopals of Annual Statement of the Imperial Assurance Company of New York, in the State of New York, 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. Net premiums received during the year, 2.00 crate; sweet potators 2.45-2.50 8879 836,47. Interest, dividends and rents received during the year, \$162,183.41.

Income from other sources during the year, \$20,716.58.

Total income, \$1,082,256.26.

DISBURSEMENTS

DISBURSEMENTS

Net losses paid during the year including adjustment expenses, \$267,147.57.

Commissions and salaries paid during the year, \$343,411.37.

Taxes, liceuses and fees paid during the year, \$69,225.36.

Dividends paid on capital stock during the year, \$175,000.00.

Amount of all other expenditures. \$111,957.63.

Total expenditures: \$1,066,741.93.

ADMITTED ASSETS

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

Wool in Boston

Loans on mortgages and collateral, etc., Value of bonds owned (amortized), \$3,104,482.77. Value of stocks owned (market value), Cash in banks and on hand, \$281,-Premiums in course of collection written since September 30, 1939, \$106,-

Interest and rents due and accrued. \$30,117.18. Other assets (net), minus \$3,27. Total admitted assets, \$4,209,939.08, LIABILITIES Gress claims for losses unpaid, \$84, Amount of uncareed premiums on all outstanding risks, \$976,121.93.

Due for commission and brokerage, \$11,365.00. All other liabilities, \$138,776.84.
Total liabilities, except capital, \$1, Capital paid up, \$1,000,000.00. Surplus over all liabilities, \$1,999,

Surplus over and 104.31.
Surplus as regards pelicyholders, \$2.999.104.31.
Total, \$4,209,939.08.
BUSINESS IN OREGON
FOR THE YEAR FOR THE YEAR.

Net premiums received during the year, losses paid during the year, \$213.86.

Not losses incurred during the year,
\$2,488.66.

Name of Company, Imperial Assurance
Company,
Name of President, T. J. Irvine.
Name of Secretary, J. F. Cunningham.
Statutory resident attorney for parvice,
Hugh H. Rarle, Inc. Commissione.

## PORTLAND. Ore., April 23.—(AP)— Produce exchange: Butter: Extras 26½; standards 25½: Steers. good. 900-1100 lbs. \$ 9.25@ 9.90 do medium, 750-1100 lbs 8.25@ 9.25 do common, 750-1100 lbs 7.00@ 8.25 Heifers, good, 750-900 lbs... do medium, 500-900 lbs... do common, 500-900 lbs... 4.00 0 4.75 all wis 6.75@ 7.25 do sausage, all wis 6.50@ 7.00 do sausage, med, all wis 6.00@ 6.50 do cut-com, all wis 5.25@ 6.00 Vealers, gd-choice, all wis 9.00@ 10.50

do com med, all wts..... 6.00@ do cull, all wts ..... 4.50@ 6.00 Sheep: Salable 100; spring lambs about steady. Spring fambs, gd-ch .....\$10.00@10.50 Lambs (shorn), gd-ch, 8.00@ 8.50 do med-good 7.50@ 8.15 do vommon 8.00@ 8.50

do common 6.50@ 7.25

Ewes, (shorn), gd-choice 8.50@ 4.00

do com-med 1.50@ 2.50

## Portland Produce

PORTLAND, Ore., April 23.—(AP)— Live poultry—Buying prices: No. 1 grade, Leghorn broilers, 1½ to 2 lbs., 16c lb.; fryers, under 3 lbs., 17c lb., 3 to 4 lbs., 17c lb.; roasters, over 4 lbs., 18c lb.; Leghorn hens, over 3½ lbs., 11c lb., 

canner cows, 8-9c lb.; bulls 10-11c lb.
4 lbs. 14c, do over 4 lbs. 14c, Leghorn
hens, under 3 % lbs. 10c lb.; over 3 %
lbs. 10-11c; No. 2 grade 5c less.
Turkeys—Selling price: No. 1 hens. 10-14c lb.; toms 14c. Onions-Oregon, 1.50 50 lb. bag. Sets white 61½c lb.; brown 51½c.
New Potatoes—California Whites 50s.
80c; repacked 1.00.
Potatoes—Deschutes, 1.85-1.95; Klamath, 1.75-1.85 per cwt.; one Malin brand

erate.

Hay—Selling price to retailers: Alfalfa No. J. 15.50 ton; out vetch, 13.00;
clover, 11.00 ton; timothy, eastern Oregon, 18.00; valley timothy 14.00 ton,
Wool—Eastern Oregon, fine 25s fb.;
crossed, 25-27c lb.; Willamette valley,
12-month 30c lb.; lambs 25s lb.

### Wool in Boston

BOSTON, April 28-(AP)-(USDA)-Manufacturers and topmakers were making a few inquiries for domestic wools on the Boston market today, but their purchases thus far this week have been small in volume.

The price situation in Boston has shown little change. Spot wools were quoted ateady. Wools offered from producing areas were quite firmly quoted at prices higher than buyers were currently willing

te pay.

## Stocks and Bonds

Compiled by The Associated Press Indus Unch 108,1 108,1 102,4 98,2 108,1 101,9 Form A .2 47.8 46.7 52.8 89.2 53.5 46.8 STOCK AVEILAGES

## Wheat Has Rally After Early Loss

CHICAGO, April 23-(P)-Wheat futures prices fluctuated nervously today but after losing more than a cent a bushel rallied to close steady to only fractionally lower.

The market sagged at the opening, influenced by overnight rains in the domestic grain belt, reacted to slightly above the previous close and then fell again as it encountered increased selling attributed to longs and hedging against redemptions of loan wheat. May contracts fell to \$1.10 %, off 1% at the most, while July, representing the new crop, declined to \$1.08 %, off a

Tending to life prices from these lows, however, were com-parative strength at Minneapolis and Kansas City, war reports and a sharp rise at Buenos Aires. Pessimistic European crop reports also were given attention by trad-

#### Nurserymen Told To Get Licenses

Nurserymen of Oregon who xpect to ship barberry and fahonia plants interstate during the 1940-41 season under provisions of the federal black stem rust quarantine should so advise the state department of agricul- orchards, however, which because ture at once, says Frank McKennon, chief of plant industry. McKennon will forward the

names to the federal bureau of grower. Orchards located in the entomoloy and plant quarantine, blanks for the permits. So far only one Oregon nursery has made application.

#### Hop Work Underway

INDEPENDENCE—The work in the hop fields of this district was well started during the past week. Some of the yards have completed the ploughing an hoeing and a few have the strings up for the vines still are just starting to plough than it has been in many years. POLLY AND HER PALS

# Closing Quotations

ľ	NEW YORK, Apr	il 23-(A)-Today's closing quotations:
	A1 Chem & Dyc 1783	Comwith & Sou. 14 Natl Dairy Prod 185
	Allied Stores 81/	Consol Edison _ 31% Natl Dist 25
ŝ	American Can115	Consol Oil 71/2 Northern Pacific 8
Į	Am Power & Lt 34	Corn Products 60 % Natl Power & Lt 83
	Am Rad Std San 83	Curtiss Wright 11 Packard 35
ì	Am Roll Mills 15 1/4	Douglas Aircraft 90 % 3 C Penney 943
9	Am Smelt & Ref 50 %	Du Pont
	Am Tel & Tel173 1/4	Elec Power & Lt 6 Press Steel Car., 13
9	Am Tobacco 90%	Erie RR 1 ½ Pullman 253
Ñ	Am Water Wks. 10	General Electric 37% Safeway Stores. 513
i	Anaconda 31 1/4	General Foods 48% Sears Roebuck 86
	Armour Ill 7%	General Motors. 54 Shell Union 123
i	Atchison 23 1/4	Goodyear Tires. 21 % Son Cal Edison. 30 %
H	Barnsdall 5 1/4	Great Northern., 27% Southern Pacific 124
	Balt & Ohio 11%	Hudson Motors. 5% Standard Brands 79
	Bendix Aviation 34 %	Illinois Central. 11 % Standard Oil Cal 22 7
	Bethlehem Steel 84 1/4	Insp Copper 14% Standard Oil NJ 417
ġ	Boeing Air 24 %	Int Harvester 58 % Studebaker 113
d	Borge Warner 22%	Int Nickel 80 1/2 Sup Oil 2 3/2
1	Budd Mfg 5 1/4	Int Paper & P 71 1/2 Timk Roll Bear 48 1/2
۱	Calif Pack 25 %	Int Tel & Tel 3% Trans-America 53
d	Callahan Z-L 1%	Johns Manville. 68 % Union Carbide 83 %
	Calumet Hec, 7%	Kennecott 36 % United Aircraft 50 %
1	Canadian Pacific 5 1/2	Libbey-O-Ford 50% United Airlines 224
ı	J I Case 68	Lig & Myers B. 108 % US Rubber 33 %
1	Caterpil Tractor 51%	Loew's 35 % US Steel 62 %
ł	Celanese 35	Monty Ward 51 1/2 Walworth 5%
I	Certain-Teed 7	Nash Kelvinator 6 1/4 Western Union 22 3/4
ı	Ches & Onio 89 %	Natl Biscuit 24 % White Motors 13 %
I	Unrysier 88 %	Natl Cash 13% Woolworth 40
I		SUBJECT OF AN ARREST HAR THERE IS NOT THE
1	The Late of the Control of the Late of the	C NETT I TORS

## Wheat here closed 1/4 up to 1/4 down, May \$1.11-111/4, July Prebloom spray for Walnut Blight \$1.09 1/4-1/4. Control due now, Rieder Advises

The first or early prebloom spray application for the control of walnut blight should be applied now to grafted Franquette and Mayette walnut orchards located in the river bottoms or on the valley floor, according to word received from P. W. Miller, associate pathologist at Oregon State college, by Assistant County Agent Robert Rieder. There may be some individual .

of strain variations are not quite ready to spray. This fact will have to be determined by each hills will not be ready to spray later than those on the valley floor.

mately 50 per cent of the leaf or burn. pistillate flower-bearing buds on open but before any appreciable while many of the larger yards number of the leaf blades have unfolded. The female or pistil-

female flowers, it is necessary to the cost. The copper exalate forcibly part the terminal, un- spray at current prices costs tity they were able to save confolded leaflets. For general use this year,

Rieder advises Bordeaux mixture which will supply application for several days. Franquette wal- 3-1-50. A heavy oil or oil emulnut orchards located in the hills sion (viscosity 100-120 seconds at elevations ranging from 100 Saybolt; unsulphonated residues to 800 feet above sea level are 60 or above) at the rate of 1 usually from three to seven days pint of oil or 1 quart of oil emulsion to 100 gallons of spray, should be added to all prebloom The first or early prebloom applications of Bordeaux mixture should be applied when approxi- to reduce the severity of leaf

As a possible alternative prothe terminal twigs have broken gram, copper oxalate at the rate of 4 pounds to 100 gallons of water may be used where freedom from injury, convenience and hoe. The cover crop is heavier late flowers will not be visible at and time-saving are more imthis time. To find the tiny portant considerations than is

-And I Don't Mean Literally!

# Waconda Women Planning Picnic been at the hospital for observa-

WACONDA-Mrs. Henry C. Stafford entertained 18 members of the Waconda Community club Basket Lunch Is at her home Wednesday, Mrs. Roy Lenhart was a special guest. Given by Alumnae loyed at 1 o'clock. The business ession followed with plans discussed for the annual club picnic at Champoeg park.
Four tables of "500" were

played with prizes for high score presented Mrs. E. J. Becker and Mrs. F. P. Runcorn.

The next regular meeting will be held Wednesday, May 1, at the home of A. L. Collins. Mrs. Clara Girod who has taught school at Waconda the past two years has accepted a position at Roberts next term. No teacher has been hired for Wa-

### **Washington Folk** Visit at Turner

TURNER-Mr. and Mrs. W. C. Miller of Moro, Mr. and Mrs. Wil-liam McKinney of Arlington, Mr. and Mrs. Willard B. Bear, of Morton, Wash., were weekend guests at the C. A. Bear, home, they also attended the Hawkins Peterson wedding Sunday afternoon. Mr. and Mrs. Walter Peterson

and two children of Corpus Christi, Texas, are guests at the parental Peterson home, for the W. R. Hogsed underwent a re-

about twice as much per gal- siderable or lon as Bordeaux mixture 3-1-50, they report,

Drop Right in and

Shake Hands With

'Mr. Ready Cash"

Lic. S-216 M-222



cent serious operation

Mrs. G. B. Kendall who has

MT. ANGEL-Local officers of

the alumnae association of Mt

Angel Normal and Academy acted

as hostesses at an outdoor bas-ket luncheon party at the school Sunday afternoon.

An amusing skit was the nu-

cleus of a program given in the

auditorium before the luncheon,

Other numbers included tap danc-

ing, violin solos and vocal solos.

The gathering then moved to

the lawn in front of the school

where tables were arranged. Bas-

ket lunches were interchanged

and coffee was served by the

mittee were: Mrs. N. G. Mickel, Mrs. Joseph Wachter, Mrs. Jo-seph Berchtold, Mrs. Al Schroed-

er, Mrs. Sylvester Schmitt, Helen Keber, Therese Ficker and Irene

Sell Strawberry Plants

SILVERTON-Silverton's chap-

ter of Future Farmers of America

have sold 35,000 strawberry plants

this season through its cooperative

association, reports its president, Herman Gochie. The chapter mem-

bers have also ordered 175 pounds

of hybrid corn for spring plant-

ing. By ordering it in this quan-

Silverton FFA Members

Serving on the reception com-

committee.

Desconess hospital,

NO EMBARRASSING QUESTIONS WILL BE ASKED AT-STATE FINANCE CO. 344 State



Money Promptly At Low Rates!

By CLIFF STERRET



MICKEY MOUSE

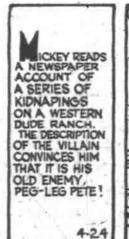


Give Me My Boots and Saddle



By WALT DISNEY

By BRANDON WALSH





LITTLE ANNIE ROONEY

GOOD MORNING

ROONEY



MR. KLUGGS



GEE, ZERO\_SOME FOLKS IS FUNNY

WELL CORPORATION \_ MR KLUGGS

- BEFORE I WAS PRESIDENT OF THE HAPPY ROAD ARTESIAN

Politene\$\$ Alway\$ Pay\$



MR HAPPY SEZ WHEN YOURE PRESIDENT OF SOMETHIN' PEOPLE ARE CAREFUL TO CALL YOU MISS ROONEY". BUT IF YOU AIN'T PRESIDENT THEY DON'T CARE WHAT THEY CALL YOU!

TOOTS AND CASPER

ANOTHER OF OUR LADY

ORDER SHE'S GONNA

COME JEEPES! COME JEEPES! JEEPES! JEEPES! JEEPES!

CUSTOMERS IS OUTSIDE!

I SHOWED YOU -- AND

SHE'LL DOUBLE THE

More Than the Colonel Bargains for!



WHY, MISS TWITTER, I NEVER DREAMT THAT SUCH A PRETTY A BUYER- YOU LOOK LIKE A SWEET LITTLE CO-ED! MAY I COMPLIMENT YOU ON THAT







THIMBLE THEATRE—Starring Popeys

OH, MY GORSH





