

Selling Blast Hits Stock Market After German Blitzkrieg

Leaders Down To new Lows

War Issues Put up Show of Resistance, Later Lose

NEW YORK, May 10.—(AP)—The overnight German blitzkrieg on the low countries today brought a selling blast in the stock market that knocked down leaders 1 to more than 5 points, many to new lows for the year and longer.

The few so-called war issues managed to put up a show of resistance. These swung up substantially at the start while peacetime stocks crumbled. Even the favorites later gave ground and, while a small assortment managed to emerge with modest plights, the majority were under water at the close.

Most traders were said to have stepped aside because of their inability to figure out the effects on domestic economy of the outbreak of "total war" and the possibility of the United States being drawn into the melee.

Steels, aircrafts, coppers, and sugars were in the rising division at the opening. Rails, utilities, rubbers, motors and edis, were among the main tumbler.

With the biggest crowd on the floor of the stock exchange since the overseas conflict got under way last fall, the ticker tape occasionally was as much as 5 minutes behind.

The Associated Press average of 60 stocks was off 1.4 points, at 48.5, a new 1940 bottom. It was the largest decline for a single day since September 18. Transfers expanded to 2,085,240 shares, a top mark since April 9. The turnover compared with 847,530 yesterday.

Prominent on the retreat were Chrysler, General Motors, US Rubber common and preferred, Douglas Aircraft, United Aircraft, American Airlines, Westinghouse, Loft, Union Pacific, Texas Corp., and International Paper preferred.

Scio School Host For May Festival

SCIO—Scio grade school was host Friday to the schools of neighboring districts at traditional May day festivities.

Crowning of Queen Joan Hilbreth of Scio began the day, and winding of the maypole, group singing, musical and dancing numbers by various schools, track meet and softball game were features.

Scio defeated 10 to 5, a team chosen from other schools in the afternoon's softball game.

Schools participating were Arnold, Cole, Franklin Butte, Lourdes, Mt. Pleasant, Oakview, Richardson Gap, Riverview, Scio and Shelburn.

Silverton Women Plan Final Meet

SILVERTON—The Silverton Women's club will hold its final meeting of the season Monday with a luncheon preceding the meeting. Newly elected officers will be installed and the program will consist of a talk by Mrs. C. J. Whitman on "Writers I Have Met," and piano numbers by Mrs. W. C. Larson.

Mrs. Henry Alm is hostess chairman, Mrs. Jonas Byberg, feature program, and Mrs. George Jaescke incoming president.

Rickrell Man Better

RICKRELL—A Word has been received from Arthur Dempsey at the Bend hospital by his parents that he is in a cast and is able to be up in a wheel chair. He had several ribs broken and a vertebrae misplaced a week ago.

No. 100-98

Synopsis of Annual Statement of the Union Fire, Accident and General Insurance Company of Paris, France, 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 deposited, \$400,000.00.

INCOME

Net premiums received during the year, \$449,944.05.

Interest, dividends and rents received during the year, \$2,029,866.

Income from other sources received during the year, \$1,451,317.

Total income, \$3,931,027.

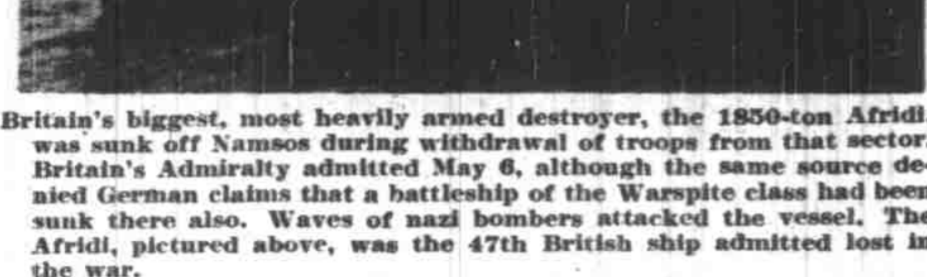
DISBURSEMENTS

Destroyer Loss Admitted by London

Britain's biggest, most heavily armed destroyer, the 1850-ton Afridi, was sunk off Namsos during withdrawal of troops from that sector.

British Admiralty admitted May 6, although the same source denied German claims that a battleship of the Warspite class had been sunk there also. Waves of naz bombers attacked the vessel.

The Afridi, pictured above, was the 47th British ship admitted lost in the war.



Salem Market Quotations

VEGETABLES	
Cabbage, lb.	02 1/4
Carrots, local, doz.	40
Gamflowers, local, doz.	2.00
Celery, doz.	2.75
Onions, 50 lbs.	1.50
Green onions, doz.	25
Peppers, green, wt. No. 1.	1.85
50 lb. bags	55
New potatoes, lb.	25
Medishes	25
Spinach, Seattle, box	70
Rhubarb, box, No. 2	1.15
Asparagus, doz.	70
Peas, lb.	1.17
Sirawater, doz.	1.15
Mustard greens, doz.	30
Watercress, doz.	40

GRAIN, HAY AND SEEDS	
Wheat, No. 1, reeled, bu. 75 to 80	17.00
Oats, ton	15.00
Feed barley ton	15.00
Claret, 15; standards 15	10.00
Alfalfa hay, ton	12.00
Egg mash, No. 1 grade, 50 lb. bag	1.80
1/2 feed, 80 lb. bag	1.40
Hen scratch feed	1.90
Cracked corn	1.90
Wheat	1.60

EGGS AND POULTRY	
Special large (Boyer's and Anderson's)	15
Grade A large, doz.	14
Grade A medium, doz.	13
Grade B large, doz.	12
Pulleys	09
Colored hens, doz.	09
Colored fryers	17
White Leghorn, heavy	09
White Leghorn, light	08
Old roosters	05

Quotations at Portland

PORTLAND, Ore., May 10.—(AP)—	
Eggs: Large extras 17; standards 16;	medium 15; standards 15.
Chester Triplets 14; loaf 15.	
Butter: Extras 26 1/2; standards 25 1/2;	prime firsts 23; firsts 24 1/2.
Butterfat 26 1/2.	

Portland Grain	
Wheat:	100 86 1/2
May	86 86 1/2
Cash	86 86 1/2
Sept.	86 86 1/2
23.50, Barley, No. 2, 45-lb. BW, 23.50.	
Corn, No. 2, EY shipments, 32.25. No. 1,	31.00.
Cash wheat (Bid): Soft white 87 1/2;	western white 87 1/2; western red 87 1/2;
Hard white 91 1/2; 13 per cent 89 1/2; Hard	white 88 1/2; 13 per cent 1.03; 13 per
cent 1.08; 13 per cent 1.03.	
Today's Car Receipts: Wheat 80; barley	1; flour 4.

Portland Livestock

PORTLAND, Ore., May 10.—(AP)—	(USDA)—Hogs: Saleable 100, total 300;
market hogs, 100 lbs. and over, 19.50.	
Barrows and gilts, 60 lbs.	14.00-15.00
140-160 lbs. 8.75-9.50	
do 60-140 lbs. 7.25-8.00	
do 60-140 lbs. 6.75-7.50	
do 60-140 lbs. 6.50-7.25	
do 60-140 lbs. 6.25-7.00	
do 60-140 lbs. 6.00-6.75	
do 60-140 lbs. 5.75-6.50	
do 60-140 lbs. 5.50-6.25	
do 60-140 lbs. 5.25-6.00	
do 60-140 lbs. 5.00-5.75	
Cattle, Saleable 25, total 32; calves,	10-12.

No. 107-98	
Synopsis of Annual Statement of the London Assurance of London, England, for the thirty-first day of December, 1939, made to the Insurance Commissioner of the State of Oregon, pursuant to law:	
CAPITAL	
Amount of capital deposited, \$400,000.00.	
INCOME	
Net premiums received during the year, \$5,309,921.33.	
Interest, dividends and rents received during the year, \$243,426.07.	
Income from other sources received during the year, \$286,002.07.	
Total income, \$5,839,349.47.	
Net losses paid during the year including adjustment expenses, \$1,733,270.25.	
Commissions and salaries paid during the year, \$1,298,036.79.	
Taxes, licenses and fees paid during the year, \$159,928.40.	
Dividends paid on capital stock during the year, Nil.	
All other expenditures, \$1,043,319.06.	
Total expenditures, \$4,335,454.48.	
Value of real estate owned (market value), Nil.	
Value of bonds owned (amortized), \$4,368,573.80.	
Value of stocks owned (market value), \$2,737,777.10.	
Cash in banks and on hand, \$728,797.30.	
Premiums in course of collection written since September 30, 1939, \$782,677.39.	
Interest and rents due and accrued, \$28,879.15.	
Other assets (net), \$5,609.63.	
Total admitted assets, \$8,448,208.64.	
LIABILITIES	
Gross claims for losses unpaid, \$678,672.41.	
Amount of unearned premiums on all outstanding risks, \$2,348,408.30.	
Due for commission and brokerage (Contingent), \$106,102.43.	
Capital deposited, \$400,000.00.	
Surplus over all liabilities, \$5,926,125.60.	
Burdens as regards policyholders, \$4,326,125.60.	
Total, \$8,448,208.64.	

BOSTON, May 10.—(AP)—(USDA)—	
A few sales were closed today on domestic wools in the Boston market. Mixed fleeces of three-eighths and quarter blood bright fleeces in country packed lots were sold at 36-36 1/2 cents, in the grease, delivered to water in shipping points in producing areas. Sales were also on good French combing lengths fine merino fleeces in original bags at 60-63 cents, secured basis.	

Stocks and Bonds

May 10 STOCK AVERAGES			
Compiled by The Associated Press			
Net change	15.8	11.5	49
Friday	11.5	8.4	24.6
Previous day	11.5	8.4	24.6
Month ago	64.8	24.1	48.8
Year ago	74.2	20.5	40.6
1940 low	59.9	17.7	38.4
"New lows"			

Buying Stampede In Grain Market

War News Causes Confusion in Pits; Advance Runs Into Selling

CHICAGO, May 10.—(AP)—The long dreaded German push westward caused an immediate stampede to buy grains today but after prices of principal cereals had advanced 2 1/2 to 5 cents a bushel the excited trading pits were thrown into more confusion by heavy selling that caused sharp reactions at time.

Wheat rose 3 1/2 to 5 cents almost at the opening bell, corn was up 2 1/2 to the highest level since 1937.

September wheat sold at high as \$1.10 and corn as high as 70 cents. New speculative buying, short covering and some wheat purchases credited to mills appeared.

The advance ran into selling, however, and as profit taking increased there was a sharp reaction in all pits. Wheat tumbled at one time as much as 2-2 1/2 from the early highs but closed 2-4 1/2 cents higher than yesterday, with May \$1.08 1/2-3/4 and July \$1.08 1/4-1/2.

The action of other western hemisphere markets and the willingness of many dealers to accept profits demonstrated that many elements in the grain trade were confused by developments in Europe and the uncertainty of the war situation. Some traders said the spread of the war has not clarified the tangled international wheat situation but probably has unsettled it even more in this connection they pointed out that the lowlands countries which are the object of the latest attack normally are good markets for western hemisphere grains.

Wheat at Buenos Aires slumped almost 5 cents but rallied later.

Closing Quotations

NEW YORK, May 10.—(AP)—Today's closing quotations:	
AI Chem & Dye 178 3/4	Commer Soly ..115
Allied Stores ..118	Consolid Edisn ..93 1/4
American Can ..112	Consolid Oil ..7 1/4
Amer For Pow ..108 3/4	Consolid Oil ..7 1/4
Amer Pow & Lt ..3 1/4	Corn Prod ..10 3/4
Am Rd & St San 7 1/4	Curtiss Wright ..10 1/2
Amer Roll Mills 14 3/4	Douglas Aircraft ..89 1/4
Am Smit & Rt 49 3/4	DuPont ..186 1/4
Am Tel & Tel ..172	Elec Pow & Lt ..5 1/4
Calumet Hco ..7 1/4	Kenecott ..84 3/4
Canadian Pacifi ..4 1/4	Libbey-O-Ford ..48
J I Case ..10 3/4	Lig & Myers B 107 1/4
Casepiller Trac 49	Loew's ..31 1/4
Celanese ..31 1/4	Monty Ward ..45 1/4
Certain-Teed ..5 1/4	Nash Kolv ..5 1/4
Cheea & Ohko ..39 1/4	National Biscuit ..22
Chrysler ..31 1/4	Nat Cash ..13 1/4
Nat Dairy Prod ..17	National Edisn ..24
National Pacifi ..7 1/4	North Pacifi ..7 1/4
Nat Pow & Lt ..7 1/4	Packard ..3 1/4
J C Penney ..94 1/4	Phillips Pet ..39 1/4
Press Steel Car 12 1/2	Pub Serv NJ ..42 1/4
Fullman ..42 1/4	Safeway Stores ..83 1/4
Sears Roebuck ..83 1/4	Shell Union ..11 1/4
South Cal Edison 30 1/4	Sou Pacific ..10 1/4
Stand Oil Cal 21 1/4	Stand Oil NJ ..41 1/4
Studebaker ..9 1/4	Sup Oil ..1 1/4
Tmkn Roll Bear 47 1/4	Trans-America ..5 1/4
Union Carbide ..80 3/4	United Aircraft ..49 1/4
United Airlines ..19 1/4	US Rubber ..27
US Steel ..60 1/4	Western Union ..19 1/4
White Motors ..17 1/4	Woolworth ..37 1/4

Mrs. Anna Brewer Called at Aurora

AURORA—Mrs. Anna Brewer, 72, who has resided in Aurora 25 years, died suddenly Thursday morning while sitting reading. A friend who was splitting wood heard the book fall and called Mrs. Charles Becke, who phoned Dr. Giesey.

She leaves two nieces in Indiana. Funeral services will be conducted from the Miller Mortuary at 2 p. m. Monday, with interment in IOOF cemetery, Aurora.

Portland Retail Trade Is Ahead of Last Year

PORTLAND, May 10.—(AP)—Dun's Business Review said today this

week's Portland retail trade continued slightly ahead of last year. Gains for the week ranged from 3 to 10 per cent. For the year to date, retail furniture sales were up 10 per cent, variety and notions 4 per cent, wholesale hardware 3 per cent and retail groceries 5 per cent.

Wool Trade Slow Price Maintained

BOSTON, May 10.—(AP)—The Commercial Bulletin will say of the wool market tomorrow: "Trading in raw wool is slower in eastern seaboard markets but prices are well maintained. Buying in the producing area is less active, but here again the price structure is strong."

Spot business has included a variety of grease wools in small lots and a few a lots of scoured wool of medium grade. Fine territory wools of average combing length sell at 82 to 83 cents, secured basis, providing a manufacturer is in need of supplies. Medium fleeces are in some demand, but supplies are held in a narrow compass. The best bright wools of three-eighths grade continue to move in occasional parcel lots at 36 cents, grease basis.

"Buying is quiet in the state of Montana but there is some activity in Wyoming. About 150,000 pounds of fine wool has moved out of first hands along the Union Pacific at 26 cents and one of the large clips, the Caribou County Sheep company, brought 26 1/2 cents at a sealed bid sale. In Idaho 28 cents was paid for the Archibal wools at Boise."

Achievement Day Planned by Club

INDEPENDENCE—The local 4H club Achievement day will be held at the Independence training school Thursday, May 16, with H. C. Seymour, state club leader from Oregon State college, scheduled as the guest speaker.

The meeting will open at 1:30 p. m. with children from each group giving demonstrations, yells and songs. A display of the work of each group will also be on display at the school library. Club leaders who have worked faithfully in directing the club work in Independence are: Gardening, George Trumbo and Cecil Roy; health, Henrietta Wolfier; sewing, Mrs. Robert Grantham, Mrs. Lee O'Kelley, Mrs. G. C. Skinner and Mrs. J. E. Kelley; cooking, Mrs. Garfield Byers.

Extensive plans are also being made for Saturday, May 18, at which time the Polk county 4H club day will be held in Independence at the training school, being the last meeting of this year. The committee in charge of arrangements includes Mrs. Ben Becken, Mrs. Orlogh De Forest, Mrs. Jungworth, Mrs. G. C. Skinner, Mrs. Traylor, Mrs. Frank Peoples, Mrs. H. Klansen, Mrs. Ira Mix, Mrs. Frank Kennedy, Mrs. Roy Prather, Mrs. James Grantree, Mrs. Elva Grover, Mrs. Ed Moffitt, Mrs. Charles Burch, Mrs. Marion Rose, Mrs. George Stapleton, Mrs. Ralph Kietzing, Mrs. Clark Irving, and Mrs. R. W. Craven.

Hen Lays big Eggs

PORTLAND, May 10.—(AP)—On three days this week a hen belonging to Herbert Ensore, Portland, laid eggs each weighing a quarter pound and measuring 7 1/2 by 3 1/2 inches.

POLLY AND HER PALS



By CLIFF STRETT

MICKEY MOUSE



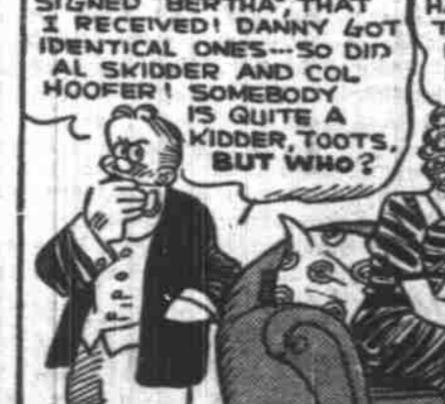
By WALT DISNEY

LITTLE ANNIE ROONEY



By BRANDON WALSH

TOOTS AND CASPER



By JIMMY MURPHY

Hook, Line and Sinker



By WALLI DISNEY

THIMBLE THEATRE—Starring Popeye



By JIMMY MURPHY

STRAIGHT FROM THE SHOULDER



By JIMMY MURPHY