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 plus signs, 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 outburst of "total war" abroad and the possibility of the United States being drawn into the melee.

Steels, aircrafts, coppers, and sugars were in the rising division among the main tumblers.

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 2,086,240 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 attraditional May day festivities.

Crowning of Queen Joan Hildreth 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.

chosen from other schools in the afternoon's softball game. Schools participating were Ar-

nold, Cole, Franklin Butte, Lourdes, Mt. Pleasant, Oakview, Richardson Gap, Riverview, Scio and Shelburn.

Silverton Women Plan Final Meet

SILVERTON - The Silverton Woman's club wil hold its final meeting of the season Monday westers white 87½; western red 87½ with a luncheon preceding the Hard red winter: 11 per cent 89½; 12 with a luncheon preceding the meeting. Newly elected officers white Baart: 12 per cent 1.03; 13 per lands, Spring lambs, gd-ch \$ 8.75@ 9.90 will be installed and the program cent 1.08; 14 per cent 1.11.
will consist of a talk by Mrs. C. J.
Today's Car Receipts: Wheat 30; barwill 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, retiring president, and Mrs. George Jaescke incoming president.

Rickreall Man Better RICKEREALL - 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 verebrae misplaced a week ago.

No. 106-97 Synopsia of Annual Statement of The

Union Fire, Accident and General Insur-ance 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,

INCOME Net premiums received during the year,

\$449,044.08. Interest, dividends and rents received during the year, \$51,008.86. Income from other sources during the year, \$14,478.63. Total income, \$514,531.57. DISBURSEMENTS

Net losses paid during the year includ-ing adjustment expenses, \$246,778.92. Commissions and salaries paid during the year, \$187,048.72.
Taxes, licenses and fees paid during the year, \$15,852.61.
Dividends paid on capital stock during the year, Nil. Amount of all other expenditures,

\$41,804.43. Total expenditures, \$491,484.68.
ADMITTED ASSETS
Value of real estate owned (market

Loans on mortgages and collateral, etc., Value of bonds owned (amortized). Value of stocks owned (market value,,

Cash in banks and on hand, \$177,-868:11. Premlums in course of collection written since September 30, 1939, \$68.635.92. Interest and rents due and accrued. \$5,981.74.

Other assets (net), \$21.73.
Total admitted assets, \$1,667,839.91.
LIABILITIES Gross claims for losses unpaid, \$60,-

Amount of unearved premiums on all outstanding risks, \$453,739.68.

Due for commission and brokerage, (Contingent), \$4,469.28,

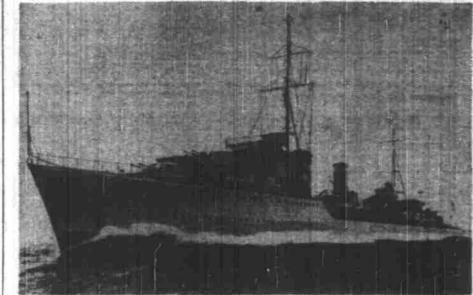
All other liabilities, \$20,486.92.

Total liabilities, except capital, \$538,-Capital deposited, \$400,000.00. Surplus over all liabilities, \$729,-039.03.

039.03.
Surplus as regards policyholders,
\$1.129.039.03.
Total, \$1.667.839.91.
BUSINESS IN OREGON
FOR THE YEAR

Net premiums received during the year, losses paid during the year, Net losses incurred during the year, \$3,408.83. Name of Company, The Union Fire, San F. Stat Accident & General Insurance Company, Stat Name of Manager for Pacific Coast D. E. Name of Manager for Pacific Coast
Branch, J. M. Mendell, 369 Pine Street,
San Francisco, California,
Statutory resident attorney for service,
D. E. Beard, Public Service Bldg., PartHomer H. Smith Ins. Agency
Photo 918.

Destroyer Loss Admitted by London Buying Stampede



Britain's biggest, most heavily armed destroyer, the 1850-ton Afridi, was sunk off Namsos during withdrawal of troops from that sector, Britain's 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 nazi bombers attacked the vessel. The Afridi, pictured above, was the 47th British ship admitted lost in

Salem Market Quotations

(Buying Prices) at the opening. Hails, utilities, grocer and ind cative of the daily market rubbers, motors and oils were prices paid to growers by Salem buyers

WEGSTABLES	
Cabbage, 1b. 023	
Carrols, Call. dos	
Canliflower, local 2.00	
Celery 2.00 Lettuce, Calif. 2.75	
Onione 50 the	
Onions, 50 lbs 1.50	
Green onions, dos	
Peppers, green	
Potatoes, local, ewt., No. 1 1.85	
50 lb bags	
New potatoes, lb	á.
Kadishes	
Spinach, Seattle box	ý.
Rhubarb, lb	3
Asparagus, doz	
Peas Ib	
Strawberries, doz 1.15	
Mustard greens, doz	
Watercress. doz	
GRAIN, HAY AND SEEDS	
Wheat, No. 1 recleaned, bu75 to .80	
Oats, ton	
Feed barley ton20.00	
Clover hay, ton10.00	

EGGS AND POULTRY (Buying Prices of Andresen's) Grade A large, doz. Grade B large, dos ____ Pullets Colored hens

Butterfat 26 1/2.

milk, Dairy Co-op price to distributors, \$1.80. Butterfat, No. 1, 25 1/2c; No. 2, 23 16c; premium, 26 14 c. A grade print, 29 14c; B grade 28 1/4; quarters 30 1/4 c. (Euying Prices of Marion Creamery)

Grade B raw 4 per cent

O.C. OLO B
Specials, large
Grade A large, doz
Grade A medium, dos12
Grade B large, doz
Undergrades and chex
Large dirties
Pullets
Leghorn hens
Leghorn fryers, 11/2 lbs
Colored fryers, 2-3 ibs
Colored hens
Colored hens HOPS
(Buying Prices)
1939
1940 contracts, lb
1940 contracts, lb
(Buying prices for No. 1 stock, based on
conditions and sales reported up to 4 p.m.)
1940 spring lambs 8.25
Lambs 5.00 to 7.00
Ewes 2.00 to 4.90 Hogs, tep, 160-220 lbs 6.60
Hogs, top, 160-220 lbs 6.60
Sows 4.25
Beef cows 7.00
Bulls 6.00 to 6.50
Heifers 6.50 to 7.75
Dairy type cows 4.50 to 5.75
live yeal 8.00 to 8.25
WOOL AND MOHAIR
WOOL AND MOHAIR
(Buying Prices)
Wool, medium, 1b
Coarse, 1b
Lambe 1h es

Quotations at Portland

Eggs: Large extras 17; standards 16; mostly nominal. medium extras 15; standards 15. Cheese: Triplets 14; loaf 15. Butter: Extras 26 1/2; standards 25 1/2;

Portland Grain

PORTIAND, Ore., May 10.—(AP)—
Wheat: Open High Low Close
May 86 86½ 86 86½
Sept. 86 86½ 86 86½
Cash Grain: Oats, No. 2, 38 lb, white,
23.50. Barley, No. 2, 45-lb, BW, 23.50.
Corn, No. 2, EY shipments, 32.25, No. 1
flax 1 96 flax 1.96. Cash Wheat (Bid): Soft white 87;

Portland Livestock

PORTLAND, Ore., May (USDA)—Hogs: Salable 100 market about ressdy.		
Barrows and gitts, gd ch.		
140-160 lbs\$	5.75@	6.50
do gd ch, 160-180 lbs	6.25@	
do gd-ch, 180 200 lbs	6.75@	
do gd-ch, 200-220 lbs	6.35@	
do gd-ch, 220-240 lbs	6.15@	
do gd-ch, 240-270 lbs	6.00@	
Feeder pigs, gd-ch, 70-120_	5.00@	5.75
Cattle: Salable 25, total	35; ci	

made to the Insurance Commissioner of the State of Oregon, pursuant to law: Amount of capital deposited, \$400,-

INCOME Net premiums received during the year, Interest, dividends and rents received during the year, \$243,426.07.
Income from other sources received crate. during the year, \$286,002.02.
Total income, \$4,368,349.44.
DISBURSEMENTS

Net losses paid during the year includ-ing adjustment expenses, \$1,733,279.23. Commissions and salaries paid during the year, \$1/298,036.79.
Taxes, licenses and fees paid during the year, \$159,828.40.
Dividends paid on capital stock during the year, Nil.
Amount of all other expenditures, \$1,-044,313.06.

Total expenditures, \$4,235,457.48.
ADMITTED ASSETS
Value of real estate owned (market Loans on mortgages and collateral, etc., \$13,000.00. Value of bonds owned (amortized), \$4,368,573.86. Value of stocks owned (market value), \$2,725,727.13. Cash in banks and on hand, \$723,-Premiums in course of collection writ-ten since September 30, 1939, \$782,-677.33.

Interest and rents due and accrued, \$28,879.15, Other assets (net), \$5,609.03.
Total admitted assets, \$8,648,263.64.
LIABILITIES Gross claims for losses unpaid, \$678,-672.41.
Amount of uncarned premiums on all outstanding risks, \$3,349,406.20.
Due for commission and brokerage (Contingent), \$105.192.43.
All other liabilities, \$188,793.29.
Total liabilities, except capital, \$4,-322.064.33.

322,064,33, Capital deposited, \$400,000.00. Surplus over all liabilities, \$3,926,-Surplus as regards policyholders, \$4,326,199,31. Total, \$8,648,263 64. BUSINESS IN OREGON FOR THE YEAR Net premiums received during the year,

Net losses paid during the year, \$19,793.72. Net losses incurred

19,793.72.
Net losses incurred

21,559.46.

Name of Gompany, The London Associated States of Manager for Pacific Coast Branch, J. M. Mendell, 369 Pine Street,
San Francisco, California.
Statutory resident attorney for service,
Any.
D. E. Beard, Public Service Bidg., PortProvious day 58.4

193.

Year ago 58.3

Year ago 55.6

1940 high 50.9

1940 low 50.6

New low.

PORTLAND, Ore., May 10 .- (AP) - salable 10, total 85; market steady but Steers, good 900-1100 lbs.. \$ 9.35@10.00 do medium, 750-1100 lbs 8,50@ 9.35 do com, 750-1100 lbs..... 7.25@ 8.50 Heifers, good, 750-790 lbs 8,75@ 9.00 do medium, 500-900 lbs., 7.75@ 8.75 do common, 500-900 lbs_ 6.25@ 7.75 Cows, good, all wis..... do canner, all wts 4.00@ 5.00 Bulls, (ylgs excl) beef good

Portland Produce

Dressed Turkeys—Selling price: No. I bens. 14c lb.; toms 9-10c.
Onions — Oregon 2.00, 50 lb. bag. Sets, white 6 ½ c lb.; brown 5 ½ c. New Texas wax 4.50-4.00 per 50 lb. bag. New Potatoes—California Whites 50s. 1.25-1.30; 100s, 2.40.

Potatoes—Deschutes, 1.90-2.00; Klamath, 180-185 per cwt,; one Malin brand 2.00 crate; sweet potatoes 2.45-2.50 crate.

Hay-Selling price to retailers: lay—Selling price to retailers: Alfalfa No. 1, 15 50 ten; oat vetch. 13.00; clover, 11.00 ten; timothy, eastern Oregon, 18.00; valley timothy 14.00 ten. Wool—1940 Eastern Oregon, fine medium, 25 26c lb.; crossbred, 30-30%c lb.; Willamette valley 22 month 32c lb.; lamba 25c lb.

iamba 25c ib.

Mohair—1940, 12 months, 40c ib.

Cascara—1940 peel, 7c lb.

Hops—Oregon 1939, 29 30c; 1940
contracts 30c lb.; 1940 seedless 32c

lb.
Domestic Flour-Relling price, city delivery 1 to 25 bbl. lots: family patents,
49a, 6.95 7.55; bakers' hard wheat, net,
5.20 6.85; bakers' bluestem, 6.45-6.55;
blended wheat flour 6.00 6.55; soft wheat
5.60-5.65; graham 49a, 5.20; whole
whem, 49a, 5.85.

Wool in Boston

BOSTON, May 10—(AP)—(USDA)—
A few sales were closed today on domestic wools in the Boston market. Mixed
lots of three-eighths and quarter blood
bright fleeces in country packed lots
were sold at 36-36½ cents, in the grease,
delivered to users from shipping points
in producing areas. Sales were closed on
good French combing lengths fine territory wools in original bags at 80-85
cents, scoured basis.

Stocks and Bonds

Compiled by The Associated Pres

Closing Quotations

Commnwith Sou .. 1 % National Dist 24

In Grain Market NEW YORK, May 10-(P)-Today's closing quotations: Al Chem & Dye 178 1/4 Commer Solv 13 Nat Dairy Prod .. 17 Allied Stores War News Causes Confusion American Can ...112 Consolid Edison ...30 % North Pacific7% Am Rd & St San 71/2 Curtiss Wright 10% J C Penney 941/4 Amer Roll Mills 14% Douglas Aircraft 89% Phillips Pet39% Am Smlt & Rf 49 % DuPont186 % Pressd Steel Car 12 % CHICAGO, May 10 .- (A)-The Am Tel & Tel172 Elec Pow & Lt51/2 Pub Serv NJ401/3 long dreaded German push west-

ward caused an immediate stam- Am Wat Wks9 1/2 General Electric 35 Safeway Stores ... pede to buy grains today but af- Anaconda29 % General Foods ...46 % Sears Roebuck83 % ter prices of principal cereals had Armour Ill 6% General Motors ... 52% Shell Union 11% Atchison20 1/2 Goodyear Tires 19 % Sou Cal Edison 30 1/2 advanced 21/2 to 5 cents a bushel Barnsdall the excited trading pits were Balti & Ohio11 Hudson Motors ...4 % \$tand Brands ... Borge Warner .. 20 Internat Nickel .. 27 1/6 Sup Oil ... Wheat rose 3% to 5 cents al-

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% from the early highs but closed 3-4 1/8 cents higher than yesterday, with May \$1.08 % - % and July \$1.08 % -

in Pits; Advance Runs

Into Selling

reactions at time.

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 Business Review said today this Inloc. almost 5 cents but rallied later. POLLY AND HER PALS

Mrs. Anna Brewer Called at Aurora AURORA-Mrs. Anna Brewer,

72, who has resided in Aurora and notions 4 per cent, wholesale 25 years, died suddenly Thursday morning while sitting read-ing. A friend who was splitting wood heard the book fall and called Mrs. Charles Becke, who Silverton RNA phoned Dr. Giesy. She leaves two nieces in In-

diana. Funeral services will be conducted from the Miller Mortuary at 2 p. m. Monday, with in-

Portland Retail Trade Is Ahead of Last Year

Mrs. Lee O'Kelley, Mrs. G. C. Skinner and Mrs. J. E. Kelley; White Motors11 % Chesa & Ohio ..39 % National Biscuit ..22 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

hardware 3 per cent and retail

Hears Program

SILVERTON - The Royal Neighbors of America lodge met Tuesday night with 44 members terment in IOOF cemetery, Au- present. Working hostesses were Jessie Egan, Jessie Goodal, Sadie Barkhurst and Edna McIntosh. On the program hour a comedy skit was given by Margaret Ramsby, May Herr, Hattie Bentson, Bessie Porter, Ruth Wardrip, Venita Verbeck, Eva Zim-PORTLAND, May 10-(AP)-Dun's merman, Edith Grace and Clara quarter pound and measuring 7 1/2 28 cents was paid for the Archa-

Hook, Line and Sinker

Achievement Day Moderate Activity Planned by Club Shown by Hop Mart

Independence 4H Members to Demonstrate, Show Year's Work

INDEPENDENCE - The local

4H club Achivement day will be held at the Independence train- lar type 1939 hops and the same ing school Thursday, May 16, grade from the 1940 crop were with H. C. Seymour, state club at 30 cents a pound net. Several leader from Oregon State college, contracts covering 1940 regular4 Great North25 % South Pacific10 % scheduled as the guest speaker, seeded hops at 30 cents a pound thrown into more confusion by Bendix Aviation 32% Illinois Central .. 10 Standard Oil Cal 21 1/2 p. m. with children from each week. heavy selling that caused sharp Bethlehem Steel 86 1/2 Insp Copper13 1/2 Stand Oil NJ ...41 1/2 group giving demonstrations, reactions at time.

Bethlehem Steel 86 1/2 Insp Copper13 1/2 Stand Oil NJ ...41 1/2 group giving demonstrations, yells and songs. A display of the work of each group wil also be .60 % | sewing, Mrs. Robert Grantham,

> cooking, Mrs. Garfield Byers. Extensive plans are also being made for Saturday, May 18, at which time the Polk county 4H active, but here again the price club day will be held in Independence at the training school, being the last meeting this year. The committee in charge of arrangements includes Mrs. Ben Becken, Mrs. Orlough De Forest, ritory wools of average combing Mrs. Jungworth, Mrs. G. C. Skinner, Mrs. Traylor, Mrs. Frank Peoples, Mrs. H. Klasen, Mrs. Ira facturer is in need of supplies. Mix, Mrs. Frank Kennedy, Mrs. Roy Prather, Mrs. James Crabtree, Mrs. Elva Grover, Mrs. Ed narrow compass, The best bright Moffitt, Mrs. Charles Burch, Mrs. wools of three-eighths grade con-Marion Rose, Mrs. George Staple- tinue to move in occasional carton, Mrs. Ralph Kletzing, Mrs. load lots at 36 cents, grease ba-Clark Irving, and Mrs. R. W. sis. Craven.

Hen Lays big Eggs

PORTLAND, May 10-(AP)-On three days this week a hen be- large clips, the Carbon County longing to Herbert Ensore, Port- Sheep company, brought 26 % land, laid eggs each weighing a cents at a sealed bid sale. In Idaho by 3 1/2 inches.

Oregon hop markets were only moderately active during the week, according to the agricultural marketing service. Trade reflected mostly light offerings of spot supplies from the comparatively s m a 11 supplies of 1939

hops remaining in growers' hands Quotations to growers on regu-The meeting will open at 1:30 were reported written during the

Wool Trade Slow **Price Maintained**

BOSTON, May 10-(P)-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 structure is strong. Spot business has included a

variety of grease wools in small lots and a few sales of scoured wool of medium grade. Fine terlength sell at 82 to 83 cents, scoured basis, providing a manu-Medium fleeces are in some demand, but supplies are held in a

"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 bal wools at Boise."

By CLIFF STERRET











Ride 'Im, Cowboy!



HE'S GOT A HERD OF HIGH PRICED DOCTORS AN' NURSES A-WORKIN' NIGHT AN' DAY -- SOME OF









LITTLE ANNIE ROONEY

THEM MUST KNOW N

MICKEY MOUSE

On Bended Knees







TOOTS AND CASPER

THOSE LOVE LETTERS,

SIGNED BERTHA", THAT

IDENTICAL ONES -- SO DID

IS QUITE A

BUT WHO?

AL SKIDDER AND COL

HOOFER! SOMEBODY







THIMBLE THEATRE—Starring Popeye



I SHOULD

THAT NO-

HAVE KNOWN

IS IN LOVE

YOU















