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The OREGON STATESMAN, Salem, Oregon, Schurday Morning, June 1, 1940

Stock Market **Edges Forward**

War Beneficiaries Advance in Slowest Session

of Month

NEW YORK, May 31-(AP)-Prospective war beneficiaries moved up in today's stock market but many issues failed to get going. In one of the slowest sessions of the month, gains ran to 2 or more points for steels, aircrafts and specialties in the forenoon. There was little follow-through on the push, however, and closing quotations were well under the best. Moderate losses also were fairly well distributed.

Despite the sluggish proceedings, the Associated Press average of 60 stocks managed to hold an advance of .2 of a point at 38.6. Transfers of 526,760 shares were the smallest for a full day since May 6, and compared with 657,082 last Wednesday, Of the 680 individual issues changing hands 326 were up and 354 unchanged or lower.

That the upturn was selective and quiet was believed due to thoughts of some that war profits might be restricted substantially by government.

Most rails were a shade under water despite today's figures disclosing a slightly more than seasonal increase in last week's freight loadings. Motors were a bit depressed by a sharp drop in this week's automotive output, although part of this was due to holiday shutdowns.

Stocks ahead at the finish included US Steel, Bethlehem, Douglas Aircraft, United Aircraft, Anaconda, American Telephone, du Pont, Westinghouse, Allied Chemical, NY Ship Building, Electric Boat, Loew's, Texas Corp., and Sears Roebuck.

Rain Helps, Clover, **Bad for Hops, Hay**

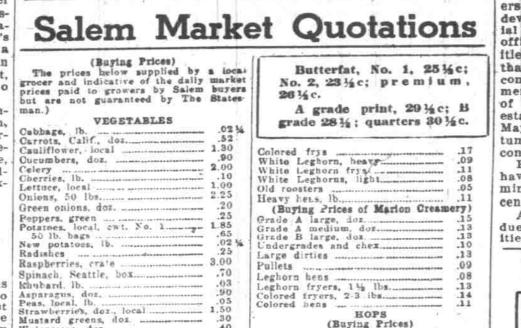
SILVERTON - Heavy rains Thursday, while of benefit to young clover and other crops just started, were of considerable damage to hops and hay. In many Watercress, doi. instances, farmers say, the rain lay heavy summer fallow wheat crops flat and a number of clover and yetch fields were also down. Some hay was damaged in the fields but most of the cut alfalfa had been put in the barns before Egg mash., No. 1 grade, 80 lb. bag 1.80 the rain came.

Guernsey Is Sold

The American Guernsey Cattle The American Guernsey Cattle club, Peterborough, NH., reports that a registered Guernsey bull has been sold by Albert Eber-Grade B large, doz. has been sold by Albert Eberhardt to Vernon Thompson of Jefferson. This animal is Waldo Hills Conrad 253608.



cently from Hollywood's Radio City, wooden headed Charlie McCarthy is pictured receiving his reward-attentions of pretty Red Cross Nurses Mrs. N. W. Snodgress, left, and Mrs. Wilbur H. Logan of Los Angeles. Jealous looking individual at right is Charlie's boss, Edgar Bergen, who really does all the work .--- IIN photo.



Colored fryers, 1 % lbs..... Colored fryers, 2 3 ibs..... Colored bens HOPS .30 (Buying Prices) 1939 .40

1940 contracts. 45 LIVESTOCK GRAIN, HAY AND SEEDS (Buying prices for No. 1 stock, based on Wheat, No. 1 recleaned, bu.
 conditions and sales reported up to 4 p.m.)

 1940 spring iambs
 7.50

 Lambs
 4.00 to 5.00

 Ewes
 2.00 to 4.00
.12.00 Hogs, top, 160-220 lbs..... 4.00 Sows
 Dairy feed.
 80 lb. bag
 1.40

 Hen scratch feed
 1.90

 Gracked corn
 1.90

 Wheat
 1.60
Beef Cows 6.00 to 6.50 6.56 to 7.75 4.50 to 5.50 Bulls delfers Dairy type cows .. EGGS AND POULTRY Live veal (Buying Prices of Andresen's) Dressed veal, 1b, WOOL AND MOHAIR .15

.14 .12 .12 .09 .11 (Buying Prices) Wool, medium, Ib .. .25 Coarse. Latabs. .22 Mohair

hens, 13-14% c lb : toms 9-10c

blended wheat flour 5.75-6.35; soft wheat 535-5.40, graham 49s. 4.80; whole wheat, 49s, 5.45.

Cattle: Salable 75, total 200; calves,

Wheat Prices Fall **Closing Quotations** In Selling Burst NEW YORK, May 31-(P)-Today's closing quotations: Post-Holiday Liquidation Amer For Power 1% Corn Products ... 45% Packard Is Based on War Am Power & Lt., 2% Curtiss Wright .. 8% J C Penney 74% Am Rad Std San 5% Douglas Aircraft 77 Phillips Petrol 30% Developments CHICAGO, May 31-(AP)-Wheat

prices fell as much as two cents Am Tobacco 73 General Foods .. 38% Safeway Stores .. 38% a bushel today in an outburst of Am Water Wks.. 61/2 General Motors.. 40 Sears Roebuck ... 66 rost-holiday liquidation based on war developments, expectations Atchison 14 Hudson Motors. 3% Southern Pacific that forthcoming private crop re-Balt & Ohlo 8 Insp Copper 8% Standard Oil Cal 18 Bendix Aviation 27% Int Harvester 41 Standard Oil NJ 30 ports may raise estimates of domestic wheat production, and uncertainty about trade regulations affecting futures quotations.

Wheat closed at the day's bottom, almost 3 cents below early highs and 11/2-21/2 cents lower than Wednesday, with July \$1 1/2-%and September 81 %-%.

Allied reverses in the north unnerved many dealers while some were disturbed by other developments including reports of possible Italian intervention or maneuvers for a negotiated peace. While this tended to keep many traders on the sidelines, the late sell-off forced transactions to limit losses.

In this connection, many traders paid particular attention to developments following a Memorial day meeting of board of trade officials with government authoritles in Washington. A report that Washington authorities were considering a request of exchange trade publication.

men that they assent to removing of minimum prices for grains completely cleaned up and such a established as of the close of May 18 after the sharp price that holders are fortunate, it is third and beets came fourth. tumbles of that week brought no said. An average size pack was put comment here.

up in 1939, with Oregon's fruit Prices of most grains recently have held several cents above the pack amounting to 4,673,573 packed in the two states. Prunes panies in the state, reported minimums. Wheat closed about 3 cases and Washington's 3,504,571 came a close second with 2,213,- home mortgages amounting to hair with prices generally held cents over today.

An early advance in grains was due partly to strength in secur- ington packed 2,910,799 cases. Peas led the vegetable pack in ounted to 209,338 cases. ities but this was lost soon.

California Pack., 15% Johns Manville., 50 Trans-America ... 4% Callahan Z-L 11% Kennecott 271/4 Union Carbide .. 64 Calumet Hec 51/2 Libbey-O-Ford .. 32% United Aarcraft.. 431/2 Canadian Pacific 2% Lig & Myers B.... 92 United Airlines. 14% contest, a state of Canadian Pacific 2% Lig & Myers B.... 23 US Rubber 17% is being offered. Celanese 23 1/2 Monty Ward 36 1/2 US Steel 46 % Certain-Teed 3% Nash Kelvinator 4% Walworth 3 3% Ches & Ohio 32% Natl Biscuit: 17% Western Union ... 15 Chrysler 58 % National Cash 10 % White Motors 8 % Coml Solvent 9 Natl Dairy Prod 13 % Woolworth 30 % **Canned Goods Surplus**

Armour Ill 41% Great Northern., 18% Sou Cal Edison., 24%

Bethlehem steel 71 1/2 Int Nickel 20 % Studebaker

Insp Copper 8% Standard Oil Cal 18%

6 14

Wiped Out by Demand The 1939 canned goods surplus has been wiped out by an extraordinary late demand, Oregon and Washington fruit ancing totaling \$3,958,000 durand vegetable packers were informed yesterday by Western ing the first four months of 1940. Canner & Packer, San Francisco

the two states with 3,389,559 Prunes was the only line not cases, with green beans second 607,000 in the same period of demand is in sight for this fruit with 1,055,548 cases. Carrots was 1939.

> Pears was the heaviest item in the fruit line with 2,831,120 cases

cases. Oregon packed 3.075,171 149 cases. 'Apples came third, \$7,866,000 in the January-April firmly by growers. cases of vegetables while Wash- cherries fourth and peaches fifth. perfod this year, as compared with Blackberries in the two states am- \$6,345,000 in the opening four months of last year.

Hybrid Corn Show Entry Is Invited

Marion county farmers are showing a marked interest in the production of hybrid corn, and are urged to enter now in the Oregon state hybrid corn growing contest, being sponsored this year in connection with the annual state corn show. County Agent Harry L. Riches asks that all hybrid corn growers who wish to enter the contest be sure to send in entry blanks to the county agent's office by Saturday, June 1.

The contest, which is being conducted to stimulate and promote corn products in the state, is open to any hybrid corn grow-**Restrained Wool** er who produces three acres or more in one continuous plot. In addition to cash prizes in the contest, a state championship cup

Growers who have not received entry blanks may secure them by calling at the county agent's office. Upon receipt of application, cost of production record blanks war abroad have had a distinctly will be furnished each grower. restraining effect upon activities

in the wool textile industry on this **Dregon Loan Group** side. Hardly any business has been done on Summer street and this **Home Figure High** merely reflects the apathy and uncertainty existing in the mar-

kets higher up. Oregon savings and loan asso-"There are somewhat conflictciations which are members of ing reports on piece goods activity the Federal Home Loan bank of but most observers report very Portland accounted for home finlittle civilian business on the docket at the moment. Spinners and combers generally agree on this according to officials of the Fedproposition there is, however, eral Home Loan bank board. some busines coming through for This figure compares with \$2 .government account. Two openings of bids have been made this All types of home-financing-

week by the army quartermaster, institutions, including savings which activity may help the civiland loan associations, insurance ian market.

Stocks and

Bonds

May 31 BOND AVERAGES Compiled by The Associated Press 20 10 10 Rails Indus Util Fo

48.3

02 Indus

A .1 99.1 99.0 103.4 99.9 103.6

99.0

15 Rails D .1 13.7 13.8

18.6 18.5

20.5

Trade Due to War

BOSTON, May \$1-(P)-The Com-

mercial Bulletin will say tomor-

row that "Uncertainties due to the"

STOCG AVERAGES

Net charge ______48.8 Friday ______48.8 Previous day 48.5 Month ago _____58.5 Year ago _____57.0 1940 bigh _____59.9

1940 low

10 10 Util Forga

A 2 36.6 36.4 46.7 62.4 53.5 36.1

38.4 49.8 47.2 52.2 37.7

A .1 90.8 90.7 97.1 96.2 97.5 90.3

15

Util

A .1. \$1.5 \$1.4 \$9.0 \$7.2 40.6 \$1,1

Western activity has been at a companies, banks and trust comminimum both in wool and mo-

"Foreign markets are offering very little wool to affect this market materially."

By CLIFF STERRET

By WALT DISNEY

WHAT !!?

DUNNO WHY NOT THEY FLY ALL OVER THE HULL DANGED COUNTRY BUT THEY CAIN'T CROSS THEM CLIFFS!







MICKEY MOUSE

Private Property-no Trespassing!

Visit at Keizer

KEIZER - Mr. and Mrs. Ray Bunnell of Gatun, Panama, arrived Wednesday for a visit at the D. S. Keefer home. Mrs. Bunnell was formerly Irma Keefer.

No. 146-142

No. 140-142 Synopsis of Anoual Statement of the Equitable Fire & Marine Insurance Com pany of Providence, in the State of Rhode Island, 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

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

Net premiums received during the year, \$1,082,200.32. Interest, dividends and rents received

during the year, \$212,390.27. Income from other sources received during the year, \$17,801.98.

Total income, \$1,312,392.55.

DISBURSEMENTS Net lesses paid during the year includ-ing adjustment expenses, \$443,772.82.

Commissions and salaries paid during the year, \$392,690.99 licenses and fees paid during Taxes.

the year, \$61,164.15. Dividends paid on capital stock during the year, \$100,000 00.

Amount of all other expenditures,

\$116,351,39. Total expenditures, \$1,113,978.85. ADMITTED ASSETS

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

Losns on morigages and collateral, etc. \$27,500.00. Value of bonds owned (market), \$3.

\$71,837.00. Value of stocks ewned (market value), \$2.229,197.00.

Cash in banks and on hand, \$1,111,-\$27.00. Premiums in course of collection writ-

ten since September 30, 1939, \$331,-Interest and rents due and accrued.

\$31.285.19. Other assets (net), \$\$2,190.10. Total admitted assets, \$7,344,667.60. LIABILITIES

Gross claims for losses unpaid, \$151. 437.87.

Amount of uncarned premiums on all outstanding risks, \$1,053,119 40. Due for commission and brokerage, \$8,750 00.

All other liabilities, \$65,630.00, Total liabilities, except capit liabilities, except capital, \$1,

Capital paid up, \$1,000,000.00. Surplus over all liabilities, \$5,065.-

Surplus as regards policyholders, \$6,065,730.33.

Total, \$7,344,667.60 BUSINESS IN OREGON

FOR THE YEAR Net premiums received during the year

\$15,637.13. Net losses paid during the year, \$14. 770.33

Net losses incurred during the year. \$3.034.33.

Name of Company. Equitable Fire & Marine Insurance Company. Name of President, George O. Long, Jr. Name of Secretary P. C. Gothran.

Statutory resident attorney for service. George L. Dutton. Salem Agent

Mrs. Winnie Pettyjohn 477 Court St.



bout CHAN LAM. dr. Chan Lam CHINESE MEDICINE CO.

Quotations at Portland PORTLAND, Ore., May 31-(AP)-Eggs: Large extras 17, standards 16; medium extras 15; standards 14½. medum extras 15; standards 14 %. Cheese: Triplets 14; loaf 15 Butter: Extras 27; standards 26; prime firsts 25%; firsts 25. Butterfat 26%-27.

Portland Grain

Beets, doz.

Onts, ton Feed barley, ton.

Pullets

Wheat:

Colored hens

Turnips, don

hay, ton

Alfalfa hay, ton

PORTLAND, Ore, May 31-(AP)-Open High Low Close 721, 721, 721, 721, 0ats. No. 2, 38-15, white September ned. 2ac lb.; erozsbred. 30-31 / c b.; Willamette valley 12-month nominal, Cash Grain: Oats. 22.50. Barley, No. 2, 45-1b. BW, 23.00. 29c; lambs 25c lb.

No. 1 flax 1.81. Cash Wheat (Bid): Soft white 72: western white 72; western red 72. Hard red winter: ordinary 72; 11 per cent 75; 12 per cent 79; Hard white-Baart: 12 per cent 93; 13 per cent 98; 14 per cent

Today's Car Beceipts: Wheat 16; flour 14; corn 8; oats 8; millfeed 5,

Portland Produce

PORTLAND, Ore., May 31-(AP)-Country Ments-Selling price to retail

ers: Country-killed nogs, best butchers 125-150 lbs., 8-8% c; wealers, fancy, 13% 14c lb.; light thin, 10-12c; heavy 10-11 lb.; lambs, spring 16% -17c; yearings 10-12c; ewes 4-7c lb.; good cutter cows, 9c

No. 50-128

salable 10, total 50; market active, fully New York Life Insurance Company of steady. Steers, gd 900 1100 lbs.\$ 9.25 @10.00 do medium, 750-1100 lbs.. do ecumon 750-1100 lbs the State of Ordgen, pursuant to law: CAPITAL Heifers, gred, 756-900 lbs. do medium, 500 900 lbs. do common, 500 900 lbs Total premium income for the year. Cows, good, all weights..... do medium, all weights.... Income from other sources receive1 during the year, \$77,539,743.53. Total income, \$453,210,207,99. Bulls (yearlings excluded) good, al weights do sausage, gd. all wts do saurage, med., all wta do cut-com, all wts...... DISBURSEMENTS and surrender values, \$169,469,295.11. Dividends paid to pelicyholders during the year, \$41,216,222.72. do culi, all wts Sheep: Salable 300, total 1600; active missions and salaries paid during the year, \$25,202,131.65. Taxes, licenses and fees paid during steady to strong. Spring lambs, gd-ch the year, \$9.865,228.94. Amount of all other expenditures. do medium and good do common \$84,462,210.44.

Lambs, shorn, medium good 6.00@ 6.50 do ecumon 5.25@ 5.75 Value of real estate owned (market value), \$123,135,251.65. Ewes, shorn, good-choice 3.00@ 3.25 do com.-medium

Loans on mortgages, \$450,586.021.57. Value of bonds owned (amortized or investment), \$1,642,965,953.05. Value of stocks owned (market value), Value of stocks owned (market value), \$86,064,795.00.

117,047.42. Cash in banks and on hand, \$67,927. Interest and rents due and accrued.

\$29,323,995.01. Net uncollected and deferred premiums, \$33,148,123.99.

bright fleece wools offered for shipment from the country were quoted at 34 to 36 cents, in the grease, mostly 35 to 36 cents, delivered to users. Spot good French combing length fine territory wools in original bags were quoted at 80 cents and above, scoured basis, sithough an occasional hedged lot was available at 75 to 80 cents. Choice 12 months Texas wool was sold for future delivery to a mill at 80 to 83 cents, scoured basis,

eposited as required by law, LIABILITIES

202.511 29,

gencies 022.00.

AFTER Oregon No. 1, 2.00 2.15 per 50 bag. Sets, white 6 16 o lb.; brown 5 1/4 c. ew California, 2.75 2.90 per 50 lb. bag. New Potatoes—California Whites 50s. 25; 100s, 2.60. TRYING EVERY WHISTLE SOUND Potatoes-Deschutes, 1.90-2.00; Klam-HE CAN THINK ath 1.80 per cwt; the Malin brand 1.80-2.00 crate; sweet pointoes 2.45-2.50 OF, MICKEY STILL DOESN'T HIT THE NOTE THAT WILL OPEN THE RADIOgon, 1800; valley timothy 14.00 ton Wool-1940 Eastern Oregon, f CONTROLLED fine

.30

6.00

.. .11 1/2

...... 8.00

80-31 % c DOOR TO PETE'S MOUNTAIN DEN!

Mohair-1940, 12 months, 80c, Cascara-1940, 12 months, 30c, Cascara-1940 peel 5c lb. Hops - Oregon 1939, 29-30c; 1940 ontracts 35c lb; 1940 seedless 85c. Domestic Flour-Selling price, city deivery 1 to 25 bbl. lots; family patents, 198, 6.55-7.15; bakers' hard wheat, net, 5.05-6.60 · bakers' bluestem, 5.90-6.30

6.50

6.10 6.00 5.75

5.50

8.50

7.25

7.00

6.00

\$ 5.000

5.500

8.50 0 9.25

8,50 @ 9,00

6.25 @

6.75@

5.25@

5.50@ 8.00

7.75@ 8.50 7.00@ 7.50

1.00 8.00

W

6.006

Wool in Boston

BOSTON, May 21-(AP)-(USDA)-

the Boston wool market today. Country tacked three-eighths and quarter blood bright fleece wools offered for shipment

Wake up your

Appetite!!



LITTLE ANNIE ROONEY

BELIEVE ANYTHING YOU

GLASSES

SEE THROUGH MY

GEE! IT'S SWELL

KIN SEE NEW ARTESIAN

WELLS - I KIN SEE'EM,

TOOTS AND CASPER

BUT I DON'T BELIEVE IT

As He Sows, so Shall They Reap

By BRANDON WALSH

YEARS TO COME - WHEN WE'RE ALL DEAD AN

FORGOTTEN -- INSTEAD OF THIS ORNERY

DESERT _ FULL OF SNAKES AN' LIZAROS --

ON TOP OF THE WORLD _ JUST 'CAUSE ONE ;

OLD WARTHOG HAD A BIG

6-1

THERE'LL BE THOUSANDS OF FOLKS A SETTIN'



By JIMMY MURPHY

NO, MOMMA. WE'LL PAY THE PRICE OF A NEW WINDOW-EVERY SINGLE PENNY GOES TO THE

"SPINACH FUND" ALL OF US

SHOULD CONTRIBUTE WHAT

WE CAN AND AT LEAST

WE CAN

HELP SOME

6-1



WELL, WE CAN

THIMBLE THEATRE-Starring Popeys

opr. 1940, King Features Syndicate, Inc., World rights re

TOOTS JUST LEFT FOR PRAIRIE

JUNCTION TO VISIT UNCLE EVERETT

AND SO DID SIX OF OUR FRIENDS. THEY'LL ARRIVE THERE MONDAY. I COULDN'T GO BECAUSE THE BOSS WOULDN'T LET ME TAKE MY VACATION NOW!

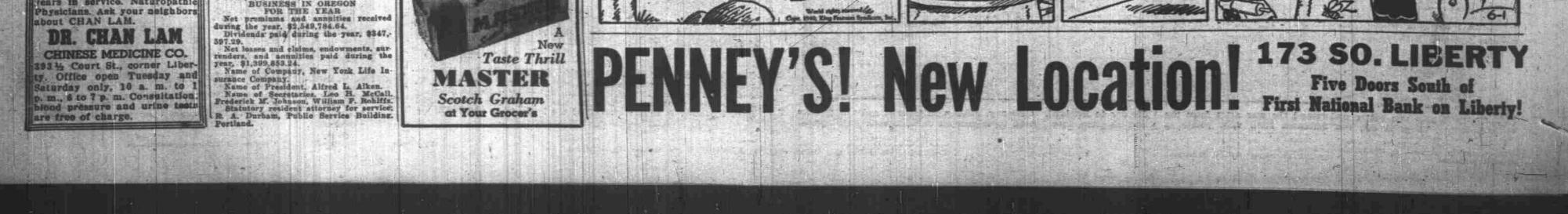
A Pone With no Ache











Portland Livestock Country-killed hogs, best butchers PORTLAND, Ore., May 81-(AP)-(USDA)-Hegs: Salable 150, total 850; marke: active, steady to strong. Barrows and gilts, gd-ch, 12c; ewes 4.7c lb.; good cutter cows, yc lb.; canner cows 8½ c lb.; bulls 11c lb. Live Poultry — Buying - prices: No. 1 grade, Legion broilers, 1½ to 2 lbs., 15c lb.; fryers, ander 3 lbs., 17c lb.; 8 to 4 lbs., 17c lb.; roasters, over 4 lbs., 18c lb.; Leghorn hens, over 3½ lbs., 11c lb.; under 5 lbs., 13c lb.; 4 to 5 lbs., 13c lb. Dressed Tarkers—Selling price: No. 1 140 160 Ibs. do gd-ch, 240-270 lbs...... do gd-ch, 270-300 lbs.....

New York, in the State of New York, on the thirty-first day of December, 1939, made to the Insurance Commissioner of

Amount of espital stock paid up, None. INCOME

\$255,810,439.16. Interest, dividends and real estate income received during the year, \$120,-360.023,30.

Paid for losses, endowments, annuities

Total expenditures, \$330,155.198.86. ASSETS

Premium notes and policy loans, \$329,-

082.39.

Other assets (net), \$10,212,82. Total admitted assets, \$2,762,278,482.-

Securities valued at \$41,067,951.95 are

Net reserves, \$1,991,581,644.00. Gross claims for losses unpaid, \$10.-

22,511.29, All other limbilities, \$634,855,305.61, Total limbilities, \$2,636,639,460.90, Capital paid up, None. Surplus reserved for general contin-encies over all limbilities, \$125,639,-22 00

Surplus as regards policyholders re-served for general contingencies, \$125,-639,022,60. Total, \$3,762,275,432.90.

BUSINESS IN OREGON FOR THE YEAR

eeder pigs, gd-ch, 70-120. 4.25@ 4.65