PAGE EIGHT

office boys.

stir enthusiasm.

daily gathering.

Demand Lack

Stops Grain

The OREGON STATESMAN, Salem, Oregon, Saturday Morning, August 10, 1940

needed and the industry desire it. It will replace a similar pro- Picking Is Begun, **Hop Markets** Is Sustaining Factor; Stocks Told

gram which terminates automatically at the end of the 1939-40 Quiet on Coast crop year. A favorable vote on the issuance of the order to make the terms of the agreement ap-Lack of Selling Pressure plicable to all handlers was east by growers representing 72.6 per cent of the volume of hops produced by the growers voting. The

signing of the agreement by early hops will start in many of Hop markets on the Pacific handlers of at least 50 per cent the yards in this district nex week ended August 7, but were of the volume of hops shipped in week. George Fawyer, who opergenerally steady as compared interstate or foreign commerce, river from Independence, anwith other recent weeks, states and the favorable vote on the nounces that he will start picking the agricultural marketing servorder of at least two-thirds of either Saturday or Monday. He Review. Demand from domestic the growers voting, by number states that he expects to have dealers and industries remained or by volume, were required to the best crop he has ever raised. only moderate but general lack make the program effective. for picking of the early hops

of selling pressure from growers Washington markets were slow will be \$1.25 per hundred and on the west coast was a sustainbut steady. California markets re- most of the growers report that ing market influence. European mained quiet but maintained a they do not expect a shortage of war developments together with domestic crop conditions and pro- steady tone with light offerings. pickers. It is expected that the starting price for picking of late Oregon markets were very hops, which will follow the early gress were being watched by the trade, with increasing interest. quiet during the period. Some hops, will be \$1.50 per hundred Recent announcements by the de-From all indications the crop partment of agriculture were also light contracting of 1940 crop of great importance to the indus- regular type seeded clusters was will be far above average in this try.

The surplus marketing admin-growers, or about the same price of the price. It is expected that the enistration of the department of as in recent weeks. Other values agriculture announced on August were nominal due to lack of ac-1 that a federal marketing agree- tual transactions. The growing ment and order for hops produc- crop made fairly good progress ed in Oregon, California and during the period although trade die the early crops but that there free in this district. Washington would become effec- estimates of the 1946 outturn retive August 5. The new program mained unchanged. was given final approval by Sec-A report from the managing

retary of Agriculture Henry A. agent of the hop control board in-Wallace following industry ap- dicates that stocks of hops in the proval as indicated by the sign- United States as compiled by that crop prospects are very good with ing of the agreement by handlers office included the following: As lighter foliage and better hops. and by a referendum among of June 1, 1940, brewers stocks,

growers. Handlers representing 19,701,461 pounds, or 98,557 BETHANY-Hoppicking of more than 22 million pounds of bales. As of July 1, 1940, dealers early fuggles began Friday in the hops handled in the 1938-39 mar- stocks, 3,795,418 pounds, or 18,- Oscar Satern yards here. This is keting year signed the marketing 977 bales; growers stocks, 2,569,- about the earliest picking has agreement. This quantity of hops 644 pounds, or 13,226 bales; ever begun. There will be but represents more than 60 per cent commidity credit corporation two days of picking of these ear-of the total production for mar- stocks, 3,973, 162 pounds, or 20,- ly hops.

tet in 1938. The new program provides ma-hop stocks on hand July 1, as lies on the Pudding river land ket in 1938. chinery for controlling hop sup-plies, during the 1940-41 and included 11,563 bales of 1939 reported unusually fine. This is tive rally today after failing to ing to the substantial drying up 1941-42 seasons, by establishing crop; 2996 bales of 1938 crop; due this year to irrigation. Sat- make any progress in the five of offerings. The argument for the quantiy of hops which may 2695 bales of 1987 and older ern installed a new irrigation preceding sessions. be handled in interstate or for- hops, and foreign hops 1723 bales system this year and believe

Real Property lies	Closi	ng Quota	ations
a	NEW YORK, Aug	. 9-(A)-Today's closin	g quotations:
S		down on with San 146	NET POW & Lt
	American Can 9516	Consolid Oll	
3	Among Par Daw 116	Corn Producia	9 C. T. Cerron
	Amon Ben & It 316	CUTTINE WRIGHT 1 78	Phillips Pet
	Am DJ & Cł Can 614	Douglas Alreralt 1976	Pub Serv NJ
	Amon Dall Mille 10%	Dn Pont	Pullman
	Am Omalt & Rf 35%	KIEC POW & LAL 9 78	Safeway Stores 43%
1c	1 1 mail 1 mail 1 5916	RTIA K K	Sears Roebuck _76 %
x	I man Mahaaaa 7614	Gen Electric	
ct	Annual Three three M	LODIN POULD	Sou Cal Edison _27
-	1 4	Gen MOIOLS	South Pacific
9		Great Northern	Stand Brands
÷.,	Atchison	Hudson Motors	Stand Oil Cal 181%
8	Barnsdall	Illinois Central	Stand Oll NJ 33 1/2
	Balt & Ohio8 1/2	Insp Copper At 52	
1.	Bendix Aviation 30 1/2	Internat Harv43%	Tmkn Roll Bear 4314
8	Detritement Otori 1078	Inter Dan & P 56%	Trans-America 4 %
	Borge Warner	Internat Tel & T .214	Union Carbide _69 %
d	Budd Mfg	Tohna Manvilla 58%	United Aircraft _37
tt.	Calif Pack	Kennecott2614	United Airlines _16%
af.	Calment Mas \$74	Lowe's	US Rubber
e	the star the start of the	Monty Word 41	US 01001
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Nash Kolv 4%	TY ILL W UIL LILL ACCOUNTS AND
7		Not Discutt 13 %	WEST DEPOS
1.	Chess & Obio 37%	Nat Cash	WEILO DIGINE SEVEN AND
p	Chrysler 734	Nat Dairy Prod _13%	.Woolworth33 1/2
s	Commer Solvent9 1/2	National Dist 20%	
1	and the second se	the second s	the second se

ful. Red spider, which is report- specialties then stepped out in ed so bad in some of the dis- front. Many morning climbers slipped after mid-day but a small tricts, has not as yet bothered assortment finished near the top. Picking of late hops will not

Volume was the best in the first hour, dwindling substantially thereafter as prices wavered. Ac-tivity again picked up a shade on the final lap.

Owing to the fact that Allied Chemical and Eastman Kodak jumped 4 points each on a small turnover, The Associated Press After Five Days average of 60 issues was up .4 of a point at 42.8. Advances, on the whole, ranged from fractions to around a point. Transfers of 308,390 shares compared with 206,390 the day before.

The day's upward reversal was attributed by brokers mainly to this theory was that the turnover



Valley Hop Yard

Cooper Yard May

Commence Today

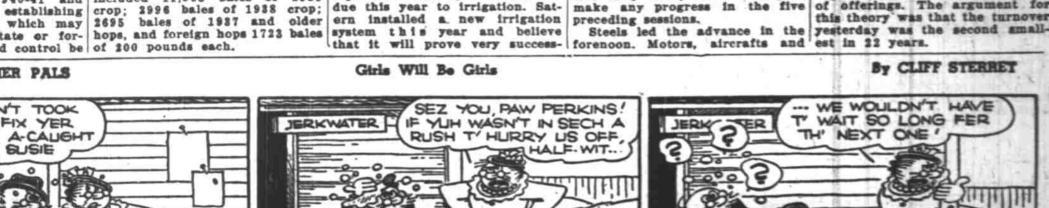
INDEPENDENCE-Picking

Friday

Satern Starts

Steels Lead: Two Issues Jump Four Points; **Transfers** Higher

NEW YORK, Aug. 9-(F)-The the idea of some traders the mar-



Pete Runs True to Form



By CLIFF STERRET



MICKEY MOUSE



BY WALT DISNEY

Wool Sales Light; mani

BOSTON, Aug. 9-(P)-The Com-mercial Bulletin willowsay tomor-

"A few manufacturers are nibbling here and there for fine wool chiefly, but the volume of sales has been light again this week and activity far from general, while prices are about steady

glued on the English channel, apparently, but some manufacturers are making bold to say that the piece-goods trade is overstaying its market. For the time be-



of the United States. Perhaps Eddie himself could use a little bit

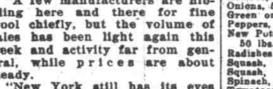
of that cooling spray.

Cooling off a Very Hot Dog

vest conditions were improving in Canada and that Argentine weather was more favorable for a crop, but merely yawned and let it pass. A report that 38,000,-000 bushels of wheat had been sealed under the loan program up to July 1 also was noted. Last year 167,000,000 bushels were sealed under loan.

Price Is Steady

TOW:



"New York still has its eyes Wheat, No. 1, recleaned, bu. ____ ing, however, the trade is most-ly dependent on government or- | Feed

No. 1

oats riev

1940 contracts, lb. LIVESTOCE .70 17.00



