

# Profit Taking Lowers Wheat

## Weakness of Securities, Upping Crop Estimate Are Factors

CHICAGO, Aug. 23—(AP)—Grain traders who had modest profits as a result of a 4-cent wheat price advance since the 1940 lows were established a week ago, took advantage of the opportunity today and their selling, plus some liquidation of September contracts, caused prices to fall more than a cent.

Weakness of securities and an upward trend revision of a private Canadian wheat crop estimate encourage profit takers. Some hedging also was in evidence but this was on a small scale inasmuch as trade reports indicated large quantities of the new crop are being held off the market temporarily due in part to the government loan program.

Minneapolis reports were that out of 692 cars received there 85 to 60 per cent went into storage.

September contracts, which become deliverable in about a week, led the decline, showing a loss of as much as 1 1/2 cents at one time. Closing prices were 1/4-1/2 lower than yesterday, September 68 1/2-3/4, December 71 1/2-3/4.

Some mill buying was in evidence on the wheat price break but lifting of hedges by elevators against wheat sales or placing of hedges on purchases were on a small scale. In some cases milling operations may be directed to investment in futures, traders said, inasmuch as they represent the cheapest wheat available at present.

Storing of new wheat has maintained good premiums for cash grain over futures. This also stimulates acceptances of loans and encourages the holding attitude on the part of ineligible producers, traders said.

The estimate of the Winnipeg market news placed wheat production in the three prairie provinces at 498,000,000 bushels compared with 467,000,000 last season. Local statisticians said that on this basis the total Canadian crop may reach 525,000,000 bushels, second largest on record.

# Salem Market Quotations

(Buying Prices)

The prices below supplied by a local grocer are indicative of the daily market prices paid to growers by Salem buyers but are not guaranteed by The Statesman.

VEGETABLES	
Peas, green, sack	.80
Beans, corn	.80
Cabbage, lb.	.08
Carrots, local, doz.	.35
Cauliflower, local	1.15
Cucumbers, doz.	.50
Celery	1.00
Lettuce, local	1.25
Onions, 50 lbs. doz.	1.50
Green onions, doz.	.35
Peppers, green	.50
Peppers, red	.50
New Potatoes, 100 lbs. No. 1	1.50
50 lbs. No. 2	1.50
Radishes	.40
Squash, Crookneck, doz.	.40
Squash, Zucchini, lb.	.04
Squash, Doanah, doz.	1.50
Spinach, Seattle, box	.90
Tomatoes, lug	.80
Peas, local, lb.	.80
Beets, doz.	.80
Spear Melons	1.90
GRAIN, HAY AND SEEDS	
Wheat, No. 1, re-cleaned, bu.	20.00
Oats, No. 1	18.00 to 20.00
Feed barley, ton	19.00 to 20.00
Clover hay, ton	8.00
Alfalfa hay, ton	10.00 to 12.00
Egg mash, No. 1 grade, 80 lb. bag	1.80
Dairy feed, 80 lb. bag	1.85
Hen scratch feed	1.90
Cracked corn	1.95
EGGS AND POULTRY	
(Buying Prices of Andersen's)	
Grade A large, doz.	.23
Grade A medium, doz.	.21
Grade B large, doz.	.20
White Leghorns, doz.	.11
Colored hens	.12
Colored fryers	.17
White Leghorns, heavy	.09
White Leghorn fryers	.18

# Stocks and Bonds

August 23

Compiled by The Associated Press

BOND AVERAGES			
20	10	10	10
Indus	Indus	U.S.	Forgn
Net change - D. 4	Uch. A. 1	D. 4	
Friday	56.2	103.4	91.3
Previous day	56.6	103.4	91.7
Month ago	56.1	102.8	91.4
Year ago	54.5	92.6	85.8
1940 high	59.9	103.6	97.5
1940 low	48.3	98.9	80.8

  

STOCK AVERAGES			
30	15	15	60
Indus	Indus	U.S.	Stocks
Net change - D. 3	D. 3	D. 3	
Friday	59.3	15.5	85.3
Previous day	60.0	15.8	85.5
Month ago	58.9	15.2	85.6
Year ago	65.6	17.1	87.5
1940 high	74.2	20.5	90.6
1940 low	52.3	13.9	80.9

# Wool in Boston

BOSTON, Aug. 23—(AP)—(USDA)—There was considerable more activity on the Boston wool market today following reports of large scale government orders for wool needed for defense purposes. This activity consisted mostly of inquiries from mill buyers and topmakers who are anxious to determine the quantity of wool available and the price at which sizable lots were being sold. Only a limited quantity of wools were sold, but a number of wool dealers reported that buyers were asking for options.

# Cross Word Puzzle

1	2	3	4	5	6	7	8	9	10	11
12	1			13						
15			16				17			
18						19				
			20			21				
22	23	24						26	27	28
29				30						31
32			33							34
			35							36
37	38	39						40		41
										42
44								45		
										46
46										47
										48
49										51

- |                                   |                      |                                    |                         |
|-----------------------------------|----------------------|------------------------------------|-------------------------|
| HORIZONTAL                        | 44—newly fixed over  | 8—mother of Apollo                 | 10—sandarae tree        |
| 1—Spanish hall                    | 46—one-spot worm     | 4—pertaining to positive materials | 11—jelly-like materials |
| 5—S-shaped                        | 48—Italian coin      | 5—black terminal                   | 16—joined               |
| 8—metallic sinder                 | 49—fashion           | 6—salt                             | 17—estimates            |
| 12—legal claim                    | 50—ribbed fabric     | 7—one who hides on a ship          | 21—female person        |
| 13—flying mammal                  | 51—frail             | 8—tremble                          | 22—limb                 |
| 14—timid rodent                   | VERTICAL             | 9—openwork fabric                  | 23—meadow               |
| 15—pertaining to study of insects | 1—killed             |                                    | 24—bring forth          |
| 18—clumsy and stiff               | 2—aborigine of Japan |                                    | 25—schedule             |
| 19—lickers                        |                      |                                    | 26—anger                |
| 20—neuter pronoun                 |                      |                                    | 27—inclined the head    |
| 21—engage in                      |                      |                                    | 28—teacher's command    |
| 22—fish sauce                     |                      |                                    | 30—burdened             |
| 23—shrinking in fear              |                      |                                    | 33—apply                |
| 29—the turmeric                   |                      |                                    | 34—sings                |
| 30—Tibetan monks                  |                      |                                    | 36—Hawaiian wreath      |
| 31—fish eggs                      |                      |                                    | 37—morsel               |
| 32—city in Burma                  |                      |                                    | 38—city in Nevada       |
| 34—surrender                      |                      |                                    | 40—pace                 |
| 35—paradise                       |                      |                                    | 41—Indigo shrub         |
| 36—note of the scale              |                      |                                    | 42—Persian fairy        |
| 37—towardly                       |                      |                                    | 43—Dutch cheese         |
| 40—Mexican blanket                |                      |                                    | 45—crown water          |

# Cuban Gourds Provide Fun for Trainees



**RATTLING GOOD TIME**—Back in New York after a 30-day training course that took them to Guantanamo, U. S. naval base on the Windward Passage tip of Cuba, these V-7 naval reserves try out sound effects with their maracas, or Cuban gourds. Left to right: George A. Hayes, N. Y.; Frank Mabley, Detroit; Lucius Kentfield, N. Y.; Milford Levin, N. Y. This V-7 group comprises college graduates and undergrads who hope to become naval officers.

# Prune Purchases Made at \$25 Ton

Considerable buying of prunes for drying is reported at \$25 a ton in valley orchards, with some even higher prices being quoted. Last year \$12 a ton was the top price.

First deliveries of prunes for canning started this week, but no real volume will be received before the middle of next week, local cannerymen report.

Although it is agreed that the pack this year will be the smallest since prunes became a major crop

Butterfat, No. 1, 20 1/2 c; No. 2, 27 1/2 c; premium, 30 1/2 c.

A grade print 32 1/2 c; B grade 31 1/2 c; quarters 28 1/2 c.

White Leghorns, light	.88
Old Roosters	.08
Heavy hens lb.	.11
Grade A large, doz.	.23
Grade A medium, doz.	.21
Grade B large, doz.	.20
Check, undergrade	.18
Large dirty	.17
Pullets, doz.	.09
Leghorn hens	.12
Leghorn fryers, 1 1/2 lbs.	.12
Colored fryers, 3 lbs. and up	.15
Colored hens	.11

HOPE (Buying Prices)

1939	80 to 80
1940 contracts	.40

LIVESTOCK (Buying prices for No. 1 stock, based on conditions and sales reported up to 5 p.m.)

1940 spring calves	7.00 to 7.25
Yearling lambs	5.00
Ewes	5.00
Hog, top, 160-220 lbs.	3.00 to 2.50
Sows	4.50 to 5.00
Beef cows	3.50 to 4.00
Bulls	6.25 to 6.75
Heifers	6.00 to 6.50
Dairy type cows	8.75 to 4.25
Live veal	10.00
Dressed veal, lb.	.14

WOOL AND MOHAIR (Buying Prices)

Wool, medium, lb.	.32
Coarse, lb.	.25
Laurel, lb.	.20
Mohair, lb.	.30

# Quotations at Portland

PORTLAND, Ore., Aug. 23—(AP)—Produce exchange—Butter: extras 29 1/2; standards 29; prime firsts 28; firsts 28 1/2.

Eggs: Large extras 25; standards 21 1/2; medium extras 22; standards 19; small extras 14.

Cheese: Triplets 15 1/2; loaf 16.

# Portland Grain

PORTLAND, Ore., Aug. 23—(AP)—Wheat: Open High Low Close September 70 70 69 70

Cash Grain: Oa's, No. 2, 88 1/2 lb. white, 23.50; Barley, No. 2, 45-lb. Bu. 20.50.

Corn, No. 2, ET shipments, 81.00, No. 1, 81.45 1/2.

Cash Wheat (Bid): Soft white 72; western white 72; eastern red 71 1/2; Hard red winter: ordinary 70 1/2; 11 per cent 71 1/2; 12 per cent 72 1/2; 13 per cent 73 1/2; 14 per cent 74 1/2; Hard white: Baart: 12 per cent 77; 13 per cent 79; 14 per cent 81.

Today's Car Receipts: Wheat 63; barley 1; flour 13; oats 1; millfeed 2.

# Portland Livestock

PORTLAND, Ore., Aug. 23—(AP)—(USDA)—Hogs: Salable 50, total 500; market steady.

Barrows and gilts, gd-ch. 140-160 lbs. \$6.00 to 7.00

do gd-ch, 160-180 lbs. 6.75 to 7.15

do gd-ch, 180-220 lbs. 7.00 to 7.25

do gd-ch, 200-220 lbs. 6.85 to 7.15

do gd-ch, 220-240 lbs. 6.50 to 6.80

do gd-ch, 240-270 lbs. 6.35 to 6.75

do gd-ch, 270-300 lbs. 6.15 to 6.60

Feeder, 140-160 lbs. 6.00 to 6.50

70-120 lbs. good-choice, 7.00 to 7.25

Cattle—Salable 25, total 50; calves, salable 10, total 100; market steady.

Steers, good, 900-1100 lbs. 9.50 to 10.00

do medium, 750-1100 lbs. 7.75 to 9.50

do common, 750-1100 lbs. 6.50 to 7.75

Heifers, good, 750-900 lbs. 8.25 to 8.50

do medium, 500-900 lbs. 6.50 to 8.25

do common, 500-900 lbs. 5.25 to 6.50

Cows, good, all weights, 5.75 to 6.50

do medium, all weights, 4.75 to 5.75

do common, all weights, 4.00 to 4.75

do canner, all weights, 3.25 to 4.00

Bulls (yearlings excluded, best, good, all weights, 7.00 to 7.25

do average, good, all wts. 6.75 to 7.00

do average, med. all wts. 6.25 to 6.75

do average, et-on, all wts. 5.00 to 6.25

Vealers, gd-ch, all wts. 9.50 to 10.50

do com-med, all weights, 7.00 to 8.50

do cull, all weights, 5.50 to 6.50

Sheep: Salable 1250, total 25; steady.

Spring lambs, good-choice 9.75 to 8.25

do medium and good 7.50 to 8.25

do common, 6.25 to 7.50

Ewes (shorn), good choice 3.00 to 3.50

do common and medium 1.25 to 2.00

# Leading Stocks Take Tumble

## Trend Lower for First Time This Week; Transfers Low

NEW YORK, Aug. 23—(AP)—Leading stocks tumbled in today's market for the first time this week.

The trend was lower from the start but the volume dwindled after the first hour. Occasional recovery shifts met with faint response and prices generally closed around the lows of the day at declines of 1 to 3 points.

Steels, motors, aircrafts and specialties were the principal sufferers. At that, there was a smattering of plus signs at the finish.

The Associated Press average of 60 issues was off .5 of a point at 42.2 after five successive advances. Transfers amounted to 294,460 shares compared with 442,180 the day before.

The cashing in of profits by speculative forces, brokers said, was natural in view of the lengthy upturn. The fact activity lessened on the setback was interpreted as constructive.

Aside from pessimism over congressional delay in mapping a national tax program and settling disputed excess profits proposals, business items remained fairly comforting to financial quarters.

On the cheerful side was a further upturn in this week's retail spending, an expansion in output of new automobiles with manufacturers preparing to start on a large side line of armament construction, and brightening prospects for airplane makers and the railways.

In this district, canners do not agree on estimates of the size. Last year's pack was one of the largest known here.

# Closing Quotations

NEW YORK, Aug. 23—(AP)—Today's closing quotations:

Al Chem & Dye	153 3/4	Douglas Aircraft	68	Penna RR	19 1/2
American Can	25 1/2	Du Pont	16 1/4	Phelps Dodge	28
Allis-Chalmers	23 1/2	Kauffman Kodak	126	Phillips Petrol	32 1/2
Am Car & Fdy	23 1/2	El Power & Lt.	5	Proctor & Gamb	61 1/2
Am Rad Std San	6 1/2	General Electric	32 1/2	Pub Service NJ	34 1/2
Am Roll Mills	10 1/2	General Foods	41	Pullman	19
Am Smelt & Ref	36 1/2	General Motors	46 1/2	Radio	12 1/2
Am Tel & Tel	16 1/2	Goodrich	11 1/2	Rayonier	27 1/2
Am Tobacco B.	73 1/2	Goodyear Tire	14 1/2	Rayonier Pfd	27 1/2
Aviation Corp.	4 1/2	Great Northern	2 1/2	Republic Steel	16 1/2
Am Water Wks.	8 1/2	Greyhound	11	Richfield Oil	5
Am Zinc L & S.	5 1/2	Illinois Central	7	Safeway Stores	42
Anaconda	20 1/2	Insp Copper	8 1/2	Sears Roebuck	77 1/2
Armour III	4 1/2	Int Harvester	44 1/2	Shell Union	8 1/2
Atchafson	15	Int Nick Can	27 1/2	Socoay Vacuum	8 1/2
Bald Loco	14 1/2	Int Pap & Pulp	57 1/2	Son Cal Edison	26 1/2
Bendix Aviation	23 1/2	Int Tel & Tel	2 1/2	Southern Pacific	7 1/2
Beth Steel	76	Johns Manville	59 1/2	Standard Brands	6 1/2
Boeing Airplane	12 1/2	Kennecott	26 1/2	Stand Oil Calif.	17 1/2
Borden	18 1/2	Libbey-O-Ford	38 1/2	Standard Oil IN	24
Borg Warner	16 1/2	Lockheed	25 1/2	Standard Oil NJ	34 1/2
Calif Pack	16 1/2	Loew's	24 1/2	Stone Webster	7 1/2
Callahan Z-L	1	Long-Bell A	2 1/2	Studebaker	7 1/2
Calumet Hee	6	Monty Ward	39 1/2	Sunshine Mining	8 1/2
Canada Dry	14 1/2	Naah Kelvinator	4 1/2	Texas Corp	35 1/2
Canadian Pacific	5 1/2	National Biscuit	13	Trans-America	4 1/2
Caterpillar Tractor	42 1/2	Natl Dairy Prod	13	Union Carbide	70 1/2
Celanese	27 1/2	Natl Dist	20 1/2	Union Pacific	85
Ches & Ohio	38 1/2	National Lead	16 1/2	United Airlines	16 1/2
Chrysler	71 1/2	NY Central	11 1/2	United Aircraft	36 1/2
Col. Gas & Elec.	5 1/2	N Am Aviation	16	United Corp	1 1/2
Coml Solvents	9 1/2	North Am Co.	18 1/2	United Drug	6 1/2
Comith & Sox	1 1/2	Norfolk Pacific	6 1/2	United Fruit	6 1/2
Consol Aircraft	21 1/2	Ohio Oil	6 1/2	US Rubber	18
Consol Edison	27 1/2	Pac Amer Fish	6 1/2	US Steel	51 1/2
Consol Oil	6 1/2	Pac Gas & Elec.	28 1/2	Vanadium	30 1/2
Cont Can	37 1/2	Packard Motor	3 1/2	Warner Pict	2 1/2
Corn Products	49 1/2	Pan-Am Airways	13	Western Union	17 1/2
Crown Zellerbach	14	Param	6 1/2	Westingh Elec	25 1/2
Curtiss Wright	7 1/2	J O Penney	81	Woolworth	22 1/2

# Wool Advanced By Army Buying

BOSTON, Aug. 23—(AP)—The Commercial Bulletin will say tomorrow:

"The wool trade came smartly up on its toes Thursday, with the announcement from Philadelphia that the army would open bids on September 3rd for an additional 7,840,000 yards of army overcoatings, serges and flannels. Prices immediately were advanced in many shops as sales were effected at 2 to 5 cents, clean basis, above last week but chiefly on wools that might be termed specialties. The market, however, is generally stronger and hopeful that civilian business may now improve.

"Western operations have been few and far between this week with prices hardly changed as compared with a week ago. Growers aware of the government orders, however, are very firm in their asking prices.

"Foreign offerings have been drying up latterly with prices on some descriptions somewhat firmer. The trade is awaiting developments on the Australian storage plan for 250 million pounds and the suggested trade agreement with Argentina.

"Mohair is slow here. Efforts to buy the first shearings of the new fall clip at 45 and 55 cents haven't been productive of much business."

# Grows Big Cucumbers

WEST SALEM—Harry Phillips of West Salem planted some cucumbers last spring. They grew and grew until they were veritable giants of the cucumber family. He brought two samples into the Statesman office yesterday, saying that it took only two similar sized cucumbers to weigh four pounds and five ounces.

# Labor, Weather Favor Hop Picking

PORTLAND, Aug. 23—(AP)—Harvest of early clusters was speeded in Oregon hopyards this week by favorable weather and ample labor, the agricultural marketing service said today.

The quality of new crop fugles and early clusters is "generally good," the service said, with spl-

# Labor, Weather Favor Hop Picking

der damage occurring only in scattered sections.

Demand from all classes of buyers was slow and the market remained inactive. Trade advances indicated nominal values around 30 cents a pound, net to growers, for regular type needed clusters from the new crop. Yields in yards picked are in line with previous estimates.

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# Polly and Her Pals



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# Mickey Mouse



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