

Domestic Wool Is Inadequate

Convention Speaker Tells Growers at Lakeview; Market, Question

LAKEVIEW, Dec. 2.—(P)—The domestic supply of wool cannot meet the proposed demands of the army, Mac Hoke, Pendleton, said today.

The army's plan to call 4,000,000 men for training in the next two years will make necessary large imports of foreign wool, he told the annual convention of the Oregon Wool Growers association.

"It is essential that the secretary of war and secretary of navy be permitted to exercise their judgments as to using imported wool in army goods," the association president added.

Hoke held no optimism for the wool market after the end of war, but predicted good times until then.

"Domestic wool in quantities is no longer available from the 1940 crop. We must take a practical view as to use of foreign wools. Sheep and lamb prices should continue good for the duration of defense preparations.

"The sheep and breeding stock production outlook for 1941 is exceptionally good. The physical conditions for growing sheep and wool have never been better in Oregon."

He voiced a need for better facilities at many shipping points, better coordination of truck regulations with other states and protection of wages and labor standards and the Taylor grazing act.

Canadian Apples Cut Oregon Price

WASHINGTON, Dec. 2.—(AP)—Canadian apples severely cut into the market of United States producers, Senator Homer Angell said in the house last week.

He claimed many Oregon growers abandoned their crops because they could not find a market. The surplus marketing administration purchased 792 cars of apples, but at the same time 485 cars of Canadian apples entered the U.S., he said.

Unequal duty rates work against the U.S. farmer, he added, stating that the U.S. duty on Canadian apples was 15 cents per bush, while the Canadian duty on U.S. apples was 60 cents.

Honor Student Is Independence Girl

INDEPENDENCE—Edna Barnhart, a 1939 graduate of independence high school and outstanding student, is a sophomore now at Oregon State college, majoring in secretarial science.

She was one of the 24 sophomores receiving recognition for excellent scholastic records during the freshman year and receiving the Phi Kappa honor award. This is a national all-school scholastic honorary society and is the one of its campus honors recognizing high achievements of both men and women.

Flax Co-op Pays Grower for 1937

AURORA—The cooperative flax growers organization of Clackamas county, which was organized in 1936 for producing flax fiber, two weeks ago distributed \$9000 to its grower members on the 1937 crop, practically completing payments for that year. Payment on the 1939 crop has been authorized.

Most of the flax crop is used at the Salem flax plant. E. E. Bradth of Aurora is one of the directors of the organization.

McAlpine Stitchers To Hold Meeting

McALPIN—Mrs. C. F. Doerflinger will entertain the McAlpine Stitchers' club at her home for an all day meeting Thursday. The members will hold a Christmas gift exchange and will elect officers for next year at this meeting.

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.

Table with columns for Vegetables, Eggs and Poultry, and Grain, Hay and Seeds. Lists items like Brussels sprouts, Carrots, Onions, Potatoes, etc. with prices.

"Strictly Private"

By Quinn Hall



Closing Quotations

Table of stock closing quotations for New York, Dec 2. Lists various stocks like Al Chem, Easton Kodak, Phil Petrol, etc. with their respective prices and changes.

Quotations at Portland

Table of Portland grain quotations, Dec 2. Lists wheat, rye, and other grains with prices and market status.

Portland Produce

Table of Portland produce quotations, Dec 2. Lists various types of apples, oranges, and other fruits.

Portland Livestock

Table of Portland livestock quotations, Dec 2. Lists cattle, sheep, and hogs with prices and market conditions.

Wool in Boston

BOSTON, Dec. 2.—(AP)—(USDA)—The wool market in Boston was very quiet today. Quotations were mostly unchanged as compared with last week on domestic wools sold in Boston.

Stocks and Bonds

Table of stock and bond averages for December 2. Includes sections for Stock Averages and Bond Averages with various market indicators.

Stocks Rise Then Close Irregularly

Momentum Fades as Steels Hit Snag; Corporation Tax Dampens Mart

NEW YORK, Dec. 2.—(AP)—An early rising trend in the stock market today flattened out as the session proceeded and at the last was irregular.

Bidding for steels at the start made the list look fairly good for a while but momentum soon faded along with quotations.

The Associated Press average of 60 issues was unchanged at 44. Of 740 individual stocks traded 281 finished up, 254 down and 205 unchanged. Transfers totaled 478,239 shares compared with 528,035 in the preceding full session.

Principal handicaps to the advance, brokers suggested, included thoughts of a jump in corporation taxes next year, the belief income tax adjustments still had to be absorbed and the lack of information regarding the amount of unsold British-owned American securities overhanging the market.

War news did not seem particularly disturbing. On the bullish side was the continuation of roseate business and industrial prospects. A case in point here was the official estimate putting this week's steel mill operations at 96.9 per cent of capacity, up 3 of a point from

Wheat Contracts Give Prices Lift

Grain Reaches Highest Level Since May for Short Period

CHICAGO, Dec. 2.—(P)—Demand for December wheat contracts was broad enough in early dealings today to lift the price 1 1/2 cents to 90 1/2, highest since last May. Deferred deliveries trailed behind on the advance.

Later, however, prices backed down and closed 3/4 lower to 89 3/4. Buying of December was attributed to switching of hedges into deferred contracts, short covering on the part of dealers not wishing to make delivery and removal of hedges against scattered cash wheat sales to mills or against some flour business. Absence of deliveries and strength in securities accounted for some of the activity. Later, the fading stock market rally and failure of flour business to expand encouraged profit taking.

July, 1941, wheat deliveries lagged behind the upturn in December contracts, due in part to favorable crop prospects, and closed at a discount of about 6 1/2 cents compared with December. This tended to unsettle the market to some extent. Chicago futures closed at about 8 1/2 cents over the loan rate.

West Salem Band Reports Activity

WEST SALEM—A new E flat sousaphone will be tried out by the local school band, according to L. A. Dashiell, leader. Parents are asked to urge their children to practice at home. The band can play several simple pieces now, and hopes to be able to present several numbers for Christmas.

The band meets twice a week, on Tuesday and Thursdays from 3:30 to 4:30 o'clock. Special classes are sometimes called before school in the mornings. Most of the students are starting with very little knowledge of music fundamentals. The band now has 30 instruments. Several of these were purchased by the school. Douglas Jacquith of Jacquith-Bayard music store comes over once a week to assist in directing.

Alfalfa to Be Ground

announced today the establishment of a grinding mill near here to facilitate marketing of Malheur county's surplus alfalfa.



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