Wheat Futures Close in Rise

New Crop Deliveries Lead Upward Trend; Selling Pressure Lacking

CHICAGO, Dec. 31—(AP)—Wheat futures contracts bade farewell to 1940 with an ascending trend today, closing the short, final session of the year with advances extending to ⅞ cents a bushel for the deferred contracts.

Every future delivery of all commodities, except lard ended trading at an advance over the previous day's final prices and virtually all were at or near the best levels of the day. Strength in wheat was attributed to some small milling demand, absence of selling pressure and support from commission houses. The usual pre-holiday dullness, however, hung over the pits during the three hours of trading.

At the final gong, wheat prices were ⅛-⅞ cents above Monday's closing quotations, May 87⅛-87, July 82⅛-82, September 82½-⅝.

The July and September wheat deliveries, representing the new crop, led the way, while the nearby delivery encountered some pressure. Elevator interests were credited with buying May in exchange for July at a five cent difference, compared to a six cent spread early yesterday.

Unsettled weather conditions were reported in the central and northwestern areas and prospects of much colder temperatures in the southwest, where the disappearance of snow covering in many sections, also attracted some notice.

Firmness of the Minneapolis, Winnipeg and Buenos Aires markets also helped influence the market here. Reports from the Argentine said that rains had reduced the quantity and quality of both wheat and linseed there. There were also reports from Kansas City of the most serious fall infestation of rust ever encountered.

Newspaper Worker Leaves for Dakota

LEBANON—Harry Fredericks, who for more than four years has been associated with R. M. Hayden in publishing the Lebanon Express, has taken over the Watertown Herald in Watertown, SD.

Before Mr. and Mrs. Fredericks left Lebanon they were entertained extensively. Dinners were given in their honor by Mr. and Mrs. Ralph Reeves, Mr. and Mrs. George Brittan, Mr. and Mrs. Lawrence Bennett and Dr. and Mrs. Peter Tweed.

The Wednesday before the Fredericks went away, Mrs. Ralph Reeves and Mrs. R. M. Hayden gave a tea for Mrs. Fredericks at the Reeves home. The Present Day club at its December meeting gave Mrs. Fredericks a piece of forged aluminum. At the last meeting of the Civic club, members brought handkerchiefs for Mrs. Fredericks and the Fellowship Guild of the Presbyterian church also gave her a present.

Farms Improved At Hazel Green

HAZEL GREEN—Charles Olson, who bought the Carl Johnson farm, has reshingled the barn on the farm formerly owned by Louisa Johnson. He has also torn down the dwelling house, which was built by Andrew Brom- bought in 1867. It was the second oldest house in the district.

J. A. Zielinski has repainted and papered and made other improvements on the house on the farm recently bought from the Rodger's heirs.

Glen Looney has remodeled his barn and installed drinking cups for his herd.

Twin Boys Born At St. Louis

ST. LOUIS—Mr. and Mrs. Cyril Schomus of St. Louis are the parents of twin boys born Saturday afternoon at 10 o'clock at the home of Mr. and Mrs. Joseph Rubens at St. Louis.

Both boys weighed over 7 pounds. All are dong nicely. They also have two girls, the oldest being three years old. Dr. Albert L. Victor of Gervais was the attend physician.

Jones Announce Son

VICTOR POINT—Mr. and Mrs. Carl R. Jones are announcing the birth of a son, David Lee, December 28 at the Salem Deasoness hospital. Mr. and Mrs. C. C. Jones, Victor Point and Mr. and Mrs. S. Jepson of Mill City are the grandparents.

Stocks and Bonds

December 31

STOCK AVERAGES

Compiled by The Associated Press

	30 Indus	15 Rails	15 Util	60 Stocks
Net change	A .1	Unch	A .2	A .1
Tuesday	62.6	16.1	34.9	43.9
Previous day	62.5	16.1	34.7	43.8
Month ago	63.0	16.1	34.5	44.0
Year ago	73.5	20.0	40.1	51.6
1940 high	74.2	20.5	40.6	52.2
1940 low	52.3	13.0	30.9	37.0

BOND AVERAGES

	20 Rails	10 Indus	10 Util	10 Forgn
Net change	A .3	D .1	A .1	A .3
Tuesday	61.4	105.3	100.1	38.2
Previous day	61.1	105.4	100.0	37.9
Month ago	59.6	105.8	100.0	37.8
Year ago	59.2	102.1	98.1	50.6
1940 high	61.4	105.9	100.7	53.5
1940 low	48.3	98.9	90.3	35.1

*New high.

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Closing Quotations

NEW YORK, Dec. 31.—(AP)—Today's closing quotations:

Air Reduction	40⅝	Du Pont de N	163½	Phillips Petrol	41
Alaska Juneau	4⅝	Eastman Kodak	139	Proctor & Gamb	57⅝
Al Chem & Dye	161½	El Power & Lt	4	Public Serv NJ	29⅜
Allis Chalmers	36	General Electric	33⅛	Pullman	25¾
American Can	88½	General Foods	38¼	Radio	4⅝
Am Car & Fdy	30⅜	General Motors	48	Rayonier	17
Am Rad Std San	6¾	Goodrich	13¼	Rayonier Pfd	28
Am Roll Mills	15⅛	Goodyear Tire	19⅛	Republic Steel	22⅜
Am Smelt & Ref	42½	Great Northern	26	Richfield Oil	8⅝
Am Tel & Tel	167¾	Greyhound	11⅝	Safeway Stores	43½
Am Tobacco B	71¼	Illinois Central	6¾	Sears Roebuck	78⅛
Am Water Wks	6¾	Insp Copper	12½	Shell Union	11⅝
Am Zinc L & S	7⅝	Int Harvester	50⅜	Socony Vacuum	8⅝
Anaconda	26¾	Int Nickel Can	24¼	Sou Cal Edison	27½
Armour Ill	4⅞	Int Paper & P Pf	66½	Southern Pacific	8⅛
Atchison	18¼	Int Tel & Tel	1⅞	Sperry Corp	37½
Aviation Corp	4⅞	Johns Manville	60¼	Standard Brands	6
Baldwin Loco	18½	Kennecott	37¼	Standard Oil Cal	18½
Bendix Aviation	34½	Libbey-O-Ford	44⅛	Standard Oil Ind	26¼
Bethlehem Steel	86½	Lockheed	27¼	Standard Oil NJ	34⅝
Boeing Airplane	17½	Loews	32¾	Stone Webster	7⅞
Borden	18⅞	Long-Bell A	3¼	Studebaker	7⅝
Borge Warner	18⅞	Nash Kelvinator	17⅝	Sunshine Mining	8⅝
Calif Packing	17½	National Biscuit	17⅜	Tevac Corp	40
Cannahan Z-L	1¼	Natl Dairy Prod	13⅛	Trans-America	4¾
Calumet Hec	6¾	Natl Distillers	22⅞	Union Carbide	69⅝
Canada Dry	12	National Lead	17½	Union Oil Calif	12½
Canadian Pacific	3½	NY Central	13¾	Union Pacific	77¾
Cat Tractor	49½	N Amer Av	16⅝	United Airlines	16
Celanese	27¼	N Amer Co	16⅝	United Aircraft	41⅝
Ches & Ohio	43	Northern Pacific	6⅛	United Corp	1⅜
Chrysler	72	Ohio Oil	7½	United Drug	4½
Col Gas & Elec	4½	Otis Steel	10	United Fruit	70¼
Coml Solvent	10⅞	Pac Amer Fish	9	US Rubber	22⅜
Consol Aircraft	26¾	Pac Gas & Elec	27½	US Rubber Pfd	85
Consol Edison	22½	Packard Motor	3⅛	US Steel	69⅝
Consol Oil	5⅝	Pan Am Airway	15⅛	Vanadian	34⅜
Contl Can	38¼	Paramount Pic	10¼	Warner Pictures	3
Corn Products	45¾	J C Penney	86	Western Union	20½
Crown Zeller	14⅞	Penna RR	22⅞	Westing Elec	104½
Curtiss Wright	9⅛	Phelps Dodge	35¼	Woolworth	32⅝
Douglas Aircraft	77				

Quotations at Portland

PORTLAND, Ore., Dec. 31.—(AP)—Produce exchange: Butter—Extras 31½c; standards 31c; prime firsts 30½c; firsts 30½c.

Butterfat—First quality, maximum .36 of 1 per cent acidity, delivered Portland, 32½-33c lb.; premium quality (maximum of .35 of 1 per cent acidity), 33½-34c lb.; valley routes and country points 2c less, or 31c; second quality 2c under first, or 30½-31c lb.

Eggs—Portland Produce Exchange—Buying prices: Large extras 26c; large standards, 25c; medium extras 24c; medium standards, 24c; small extras, 21c; small standards 17c.

Cheese—Selling price to Portland retailers: Tillamook triplets 16½c lb.; loaf 17½c lb. Triplets to wholesalers 19c lb.; loaf, 20c lb., f.o.b. Tillamook.

Portland Produce

PORTLAND, Ore., Dec. 31.—(AP)—Country meats—Selling price to retailers: Country killed hogs, best butchers, 125-140 lbs., 9½-10c; vealers, fancy 15-15½; light-thin, 11c; heavy, 10-11c; lambs, spring, 14-15c; ewes, 5-8c; good cutter cows, 9-10c; canner cows, 8½-9c; bulls, 10½-11c.

Live poultry—Buying prices: No. 1 grade Leghorn broilers, ½1-2 lbs., 13c; fryers under 3 lbs., 13c; fryers, 2½ to 4 lbs., 13c; roasters over 4 lbs., 15c; Leghorn hens over 3½ lbs., 12c; Leghorn hens under 3½ lbs., 10c; colored hens over 5 lbs., 15c; colored hens, 4 to 5 lbs., 15c. Old roosters 5c lb.

Dressed turkeys—Buying prices: New crop hens 18-19c; toms, 15c lb.

Dressed turkeys—Nominal selling prices: Hens 20c; toms 16-17c.

Onions—Oregon Danvers, 1.00-1.10; Yakimas, 90c.

Potatoes—Deschutes, No. 1, 1.10-1.15; Yakima, 1.00-1.05 cwt.; Klamath 1.15-1.20 cental.

Hay—Selling price to retailers: Alfalfa No. 1, 14.25 ton; oat-vetch 10.00 ton; clover 10.00 ton; Timothy, eastern Oregon 17.00 ton; valley Timothy 14.00-15.00 ton, Portland.

Wool—1940 eastern Oregon range 30-33c; crossbred, 34-35c; Willamette valley 12 months, 34-35c.

Domestic flour—Selling price, city delivery, 1 to 25 bbl. lots: Family patents, 49s, 6.00-6.80; bakers' hard wheat net 4.60-5.70; bakers' bluestem 5.20-5.50; blended hard wheat flour 5.50-5.60; soft wheat 4.70-4.75; graham 49s, 4.90; whole wheat 49s, 4.45 bbl.

Mohair—1940, 12 months 30c lb.

Cascara—1940 peel 8c lb.

Hops—Oregon 1940, seedless, 30c lb.; seed, 22-25c lb.

Portland Grain

PORTLAND, Ore., Dec. 31.—(AP)—

Wheat	Open	High	Low	Close
May	76	76	76	76

Cash Grain: Oats, No. 2, 38-lb. white, 24.30. Barley, No. 2, 45-lb. BW, 24.00. Flax, No. 1, 1.65½.

Cash Wheat (Bid): Soft white 75½; western white 76; white club 77; western red 77. Hard red winter: ordinary 76½; 11 per cent 80; 12 per cent 83; 13 per cent 85; 14 per cent 87.

Hard white-Baart: 12 per cent 83; 13 per cent 85.

Today's Car Receipts: Wheat 14; flour 14; oats 2; millfeed 15.

Portland Livestock

PORTLAND, Ore., Dec. 31.—(AP)—(USDA)—Hogs: Salable 400, total 850; Market slow.

Barrows and gilts—

gd-ch, 140-160 lbs.	$ 6.75@ 7.50
do gd-ch, 160-180 lbs.	7.35@ 7.85
do gd-ch, 180-200 lbs.	7.75@ 7.85
do gd-ch, 200-220 lbs.	7.25@ 7.85
do gd-ch, 220-240 lbs.	7.25@ 7.65
do gd-ch, 240-270 lbs.	7.10@ 7.35
do gd-ch, 270-300 lbs.	7.00@ 7.25
Feeder pigs, gd-ch, 70-120	6.75@ 7.25

Cattle: Salable and total 100; calves, salable and total 25; market active.

Steers, good, 900-1100 lbs.	$10.00@10.25
do medium, 750-1100 lbs	8.75@10.00
do common, 750-1100 lbs	7.25@ 8.75
Heifers, med, 500-900 lbs.	7.00@ 8.75
do common, 500-900 lbs.	6.00@ 7.00
Cows, good, all wts.	6.75@ 7.25
do medium, all wts.	5.50@ 6.75
do cut-com, all wts.	4.50@ 5.50
do canner, all wts.	3.75@ 4.50
Bulls (yearlings excluded)	
beef, good, all wts.	7.00@ 7.50
do sausage, good, all wts	6.75@ 7.25
do medium, all wts.	6.25@ 6.75
do cut-com, all wts.	5.00@ 6.25
Vealers, gd-ch, all wts.	10.00@10.50
do com-med, al wts.	7.00@10.00
do cull, all wts.	5.00@ 7.00

Sheep: Salable and total 25; few slaughter ewes steady; fat lambs salable steady.

Lambs, good and choice	$ 8.00@ 8.50
do medium and good	7.50@ 7.75
do common	6.50@ 7.25
Ewes, good-choice	4.00@ 4.50
do common-medium	2.00@ 4.00

Wool in Boston

BOSTON, Dec. 31—(AP)—(USDA)—Scattered sales were closed on domestic wools in the Boston market today. Moderate quantities of graded combing one quarter blood, bright fleece wools were sold at 44-46 cents, in the grease, but the three eighths blood grade of similar wools were sold in small quantities at 42-43 cents, in the grease, and the scoured basis prices were being estimated at $1.10 to $1.12. Original bag, fine territory wools were sold in small quantities at $1.03 to $1.05, scoured basis, for good French combing lengths, and at $1 to $1.02, scoured basis, for short to average French combing length.

West Salem News

WEST SALEM—Principal L. A. Dashiell announced schools will open Thursday morning, January 2.

The young adult's class of the Methodist church will not have its monthly no-host dinner Thursday night. Election of officers will take place at the next meeting.

PTA members who have birthdays in January or February are asked to meet at the home of Mrs. L. A. Dashiell, 190 Rosemont avenue, Friday afternoon. Members are requested to notify her by phone if unable to attend.

Mr. and Mrs. James Mathews and son, "Ace," of Astoria visited Sunday at the home of Mr. and Mrs. Oliver Sargent on Plaza street.

Visitors at the Leighton Dashiell Monday night were Mildred Larson and Bert Teats of Dallas; and Mr. and Mrs. Fred Teats of Estacada. Teats as a teacher in the Estacada school.

Mr. and Mrs. S. S. Nichols and Mrs. J. D. Harris, all of Portland, visited Mr. and Mrs. H. Willard Williams Sunday. Mrs. Williams is the niece of Mrs. Nichols and Mrs. Harris.

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Regrets Lacking As Old Year Goes

Stocks Manage to Maintain Year-End Rally in Spite of Dull Session

NEW YORK, Dec. 31—(AP)—The stock market said good bye to 1940 with few regrets today although it managed to maintain its year-end rally on a selective basis after a forenoon stumble.

While there were scattered weak spots throughout the list at the finish and numerous issues were unable to shake off small minus marks, gains of fractions to a point or so predominated.

Many traders inclined to cash in on the advance which got under way last Friday in view of the fact financial exchanges will recess tomorrow for the New Year's celebration. Others were hesitant because of growing apprehension over the possible entry of this country into the European war.

The Associated press average of 60 stocks was up .1 of a point at 43.9, making it four successive advances for this composite. The barometer ended 1939 at 51.2, and the year's net loss was 7.3 points. The 1940 top of 52.2 was established January 3 and the low of 37 was reached June 10.

The day's turnover of 1,073,070 shares compared with 1,179,277 Monday. For the full year volume of 207,636,059 shares was the lowest since 1921 and was about 56,000,000 under 1939.

Among today's stocks Universal Pictures preferred, a 10-share trading unit, jumped 11 points to 128 and Savage Arms held a gain of 1⅜ at 42, both new tops for the year.

Others emerging on the upside included Bethlehem Steel, Montgomery Ward, Woolworth, Eastman Kodak, General Electric, American Car, Loew's, US Gypsum, American Telephone, Union Pacific, Standard of NJ., Du Pont and Johns-Manville.

On the losing side were Chrysler, General Motors, US Steel, American Smelting, Douglas Aircraft, Allied Chemical, Westinghouse, Great Northern, Sears Roebuck and Goodyear.

Leaves for Tangent

HAYSVILLE—Mrs. Viva Hogue left on Friday for Tangent to be with Mrs. W. C. Cronk, whose husband was killed the latter part of the week.

Link Heiress and Airline Head

Jack Frye — Helen Varner Vanderbilt

Mrs. Helen Varner Vanderbilt, recently divorced from the rich Cornelius Vanderbilt, Jr., and Jack Frye, 36-year-old president of Transcontinental & Western Air, are pictured. It is reported the two may marry.

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	
Brussel sprouts	1.00
Cabbage, lb	.02
Carrots	.30
Carrots, bulk, orange box	.75
Celery, green	1.50
Celery hearts, doz.	.90
Garlic, lb.	.20
Lettuce, 4's	2.50
Onions, 50 lbs.	1.10
Onions, boiling, 10 lbs.	.13
Onions, green, dry	.25
Parsnips, bulk, orange box	1.50
Potatoes, 100 lbs., No. 1	1.20
50 lbs., No. 2	.40
Rutabagas, bulk, orange box	1.00
Turnips, doz.	.40
Turnips, bulk, orange box	1.00
GRAIN, HAY AND SEEDS	
Wheat, No. 1, recleaned, bu.	.75
Oats, No. 1	$1.00 to 22.00
Feed barley, ton	21.00 to 22.00
Clover hay, ton	9.00
Alfalfa hay, ton	12 to 14.00
Egg mash, No. 1 grade, 80 lb. bag	1.80
Dairy feed, 80-lb. bag	1.85
Hen scratch feed	1.90
Cracked corn	2.00
EGGS AND POULTRY (Buying Prices of Andresen's)	
Grade A large, doz.	.22
Grade A medium, doz.	.19
Grade B large, doz.	.18
Colored hens	.12
Colored frys	.15
White Leghorn, heavy	.08 to .09
White Leghorn frys	.13
Old roosters	.05
(Buying Prices of Marion Creamery)	
Grade A large, doz.	.22
Grade A medium, doz.	.19
Grade B large, doz.	.17
Pullets, doz.	.10
Colored hens under 5 lbs.	.13
Colored hens over 5 lbs.	.12
Colored fryers	.13
Colored hens	.13
HOPS (Buying Prices)	
1940	.20 to .24
LIVESTOCK (Buying prices for No. 1 stock, based on conditions and sales reported up to 4 p.m.)	
1940 spring lambs	8.00
Yearling lambs	5.50 to 6.00
Ewes	3.00 to 4.00
Hogs, top, 160-220 lbs.	7.50
Sows	4.75 to 5.25
Beef cows	6.50
Bulls	6.50 to 7.00
Heifers	5.50 to 6.50
Dairy type cows	4.50 to 5.25
Live veal	9.50
Dressed veal, lb.	.18

Butterfat, No. 1, 32c; No. 2, 30c; premium 33c.

A grade print 34½c; B grade 33½; quarters 35½c.

1940 Is Bearish Year for Market

NEW YORK, Dec. 31—(AP)—The stock market had a bearish tinge through the greater part of 1940 as indicated by a comparison of the Associated Press averages at today's close and a year ago.

For the 60 stock average the year's decline amounted to $7.30 a share. The 1940 high, $52.50, was recorded January 3. And the low, $37, on June 10. The final average was $53.90. Range of the individual groups follows: 30 industrials $74.20, $52.50, $62.60, down $10.40; 15 railroads, $20.50, $13, $16.10, down $3.70; 15 utilities $40.60, $30.90, $34.90, down $4.80.

As with the 60 stock average the individual groups recorded their highs on January 3, and the lows in June when the world was in turmoil over the surrender of the French to Hitler. The industrial and utilities groups reached bottom June 10 and the utilities June 5.

Oregon Farm Crop Bests 1939 Total

PORTLAND, Dec. 3—(AP)—Farm products climbed in value to $312,571,000 in 1940 from $299,892,000 in 1939, the Portland Journal estimated today.

Total value may be even higher, the Journal said, since apples experienced a late upturn and final figures may bring a boost.

Despite the general decline in pears and apples fruit products rose in value. Berries drew more interest than usual with strawberries the leader and raspberries gaining in a late rally. Low prices held back loganberries, youngberries, blackberries and currants.

Cherry crops were among the smallest in history, but prices were high. Western Oregon's prune crop also was small, and the only profitable market was in dried prune sales.

Apricot and peach yields were high and prices favorable. The cranberry crop was the largest on record.

Stock Sale Least Since Low of 1921

NEW YORK, Dec. 31—(AP)—Sales on the New York stock exchange in 1940 totaled 207,636,059 shares, the smallest since 1921 when turnover aggregated 172,778,535 shares. Sales in 1939 amounted to 263-051,699 shares.

Sales of bonds on the exchange dropped to $1,671,598,775, par value, from $2,048,227,875 in 1939 and were the lowest since $1,034,568,500 changed hands in 1917.

December stock sales of 19,400,428 shares compared with 20,887,311 in November and 17,768,713 in December, 1939.

Bond turnover of $211,512,125, par value, was the largest for any month since $480,789,000 in September, 1939, and compared with $159,006,000 in November, 1939, and $176,100,000 in December, a year ago.

News Writer Moves To Hillsboro

LEBANON—Mrs. Elizabeth Skelton well known newspaper writer has gone to Hillsboro, Ore., to make her home with relatives. She has been ill for some time and hopes to be able to go from Hillsboro to consult a specialist in Portland. Before she left Lebanon Mary and Martha Schuler, assisted by Mrs. Lloyd Tucker entertained in her honor.

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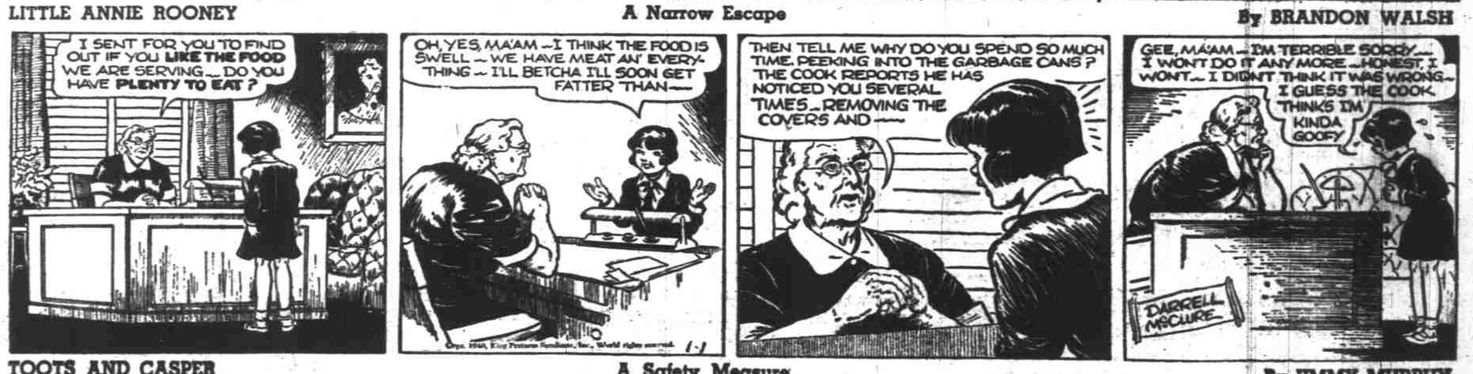
POLLY AND HER PALS — Ash Puts His Foot in It — By CLIFF STERRETT

MICKEY MOUSE — A Realist at Heart — By WALT DISNEY

LITTLE ANNIE ROONEY — A Narrow Escape — By BRANDON WALSH



TOOTS AND CASPER — A Safety Measure — By JIMMY MURPHY

THIMBLE THEATRE—Starring Popeye — A Nose That Knows!