

Stocks Swing Into Rally

Closing Gains More Than a Point on Active Favorites

NEW YORK, May 20 (AP)—The stock market swung into a late brisk recovery Tuesday behind steel after earlier rallying leadership had been provided by oils, coppers, aircrafts, farm implements and specialties.

Best prices were seen in the final few minutes. Closing gains ran to a point or better for the more active favorites while scattered issues tacked on 2 to 4 on limited turnovers.

The Associated Press average of 60 stocks registered a net advance of 5 of a point to 40.1, best day's uptick in two weeks. Transfers totaled 471,050 shares against a 9-month low Monday of 223,010. Dealings acquired momentum in the last hour.

Among stocks J. I. Case jumped 4 points on total transfers of 400 shares. On relatively small transactions Norfolk & Western was up 3 1/2, Union Carbide 2 1/2 and Du Pont 2 1/2.

Lesser gainers included US Steel, Bethlehem, Standard Oil (NJ), Skelly Oil, General Motors, Chrysler, Kennecott, American Smelting, International Harvester, Douglas Aircraft, Westinghouse, Santa Fe, Southern Railway, Lockheed, United Aircraft, J. C. Penney and Montgomery Ward. Western Union and Climax Molybdenum edged into new high ground for the year.

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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:

Butterfat, No. 1, 39c; No. 2, 37c; premium 40c.
A grade print 40c; B grade 39c; quarter 41c.

| VEGETABLES | |
|-------------------------|------|
| Asparagus, doz. | 90 |
| Beets, bunch, doz. | 54 |
| Cabbage, lb. | 54 |
| Carrots | 54 |
| Cauliflower, crate | 1.60 |
| Celery, green, doz. | 3.00 |
| Endive, doz. | 94 |
| Gooseberries | .065 |
| Lettuce, 5c | 1.20 |
| Mustard greens, doz. | 40 |
| Onions, 50 lbs. | 3.50 |
| Onions, green, 20 | 20 |
| Potatoes, 100 lb. No. 1 | 1.65 |
| 30 lbs. No. 2 | .50 |
| Turnips, bunch, doz. | 50 |
| Rhubarb, lb. | .04 |
| Radishes, doz. | 25 |
| Spinach, box | 3.00 |
| Raspberries, crate | 3.00 |
| Strawberries, crate | 1.75 |

| GRAIN, HAY AND SEEDS | |
|----------------------------|----------------|
| Wheat, No. 1, cleaned, bu. | 75 |
| Oats, No. 1 | 24.00 |
| Feed barley, ton | 21.00 to 24.00 |
| Clover hay, ton | 9.00 |
| Alfalfa hay, ton | 12.00 to 14.00 |
| Dairy feed, 50-lb. bag | 1.25 |
| Hen scratch feed | 1.90 |
| Cracked corn | 2.00 |

| EGGS AND POULTRY | |
|-------------------------------|----|
| (Buying Prices of Anderson's) | |
| Extra large white | 22 |
| Medium white | 21 |
| Standard | 20 |
| Pullets | 11 |
| Colored hens | 11 |
| Colored fryers | 12 |
| White Leghorn | 13 |
| Old roosters | 05 |

| LIVESTOCK | |
|--|--------------|
| (Buying prices for No. 1 stock, based on conditions and sales reported up to 5 p.m.) | |
| 1941 spring lambs | 9.50 to 9.75 |
| Lambs | 6.00 to 6.50 |
| Ewes | 3.00 to 4.00 |
| Hogs, top, 100-220 lbs. | 9.25 to 9.35 |
| Sows | 7.75 to 8.25 |
| Veal, top | 10.00 |
| Dairy type cows | 6.00 to 7.00 |
| Beef cows | 7.50 to 8.00 |
| Bulls | 7.75 to 8.25 |
| Heifers | 7.00 to 8.00 |
| Dressed veal | 14 |

First Telephone Peas Arrive

PORTLAND, May 20 (AP)—The 1941 season's first telephone peas reached the Portland market from Maryhill.

They sold for 8 cents a pound, while other peas, both local and outside brought 6 to 7 cents, mostly the former.

The strawberry market leveled out with sales neither as high nor as low as Monday. Offerings were in smaller volume and sales generally around \$1.40 to \$1.60, few \$1.65 for best stuff and others \$1.25-35. Some Gold Dollars were \$1.20.

Raspberries were in call around \$3 crate.

Speculation Brings Butter Price Rise

PORTLAND, May 20 (AP)—Many Portland establishments raised the price of butter one-half cent to 43-44 cents for grade A parchment wrapped Tuesday.

Other dealers were expected to follow suit Wednesday. Market experts said the increase was one of a series caused by speculative interest in government purchases. Supplies were more liberal than when the price was lower.



Closing Quotations

NEW YORK, May 20 (AP)—Today's closing quotations:

| | | | | | |
|-----------------|---------|----------------|--------|-----------------|--------|
| Air Reduction | 39 3/4 | Eastman Kod | 124 | Phillips Pet | 41 1/2 |
| Alaska Juneau | 4 | Elec P & L | 2 | Proct & Gam | 50 3/4 |
| Al Ch & Dye | 150 | Gen Mot | 38 1/4 | Pub Ser NJ | 22 1/2 |
| Allis Chal | 26 1/2 | Gen Elec | 20 1/4 | Pullman | 26 3/4 |
| Am Can | 75 1/2 | Gen Foods | 35 1/4 | Radio | 3 1/2 |
| Am Car & Fdy | 26 | Goodrich | 12 1/4 | Rayonier | 11 1/4 |
| Am Rd Stn | 14 1/4 | Goodyr | 17 | Repub Steel | 18 1/4 |
| Am Rol Mills | 6 1/4 | Gt Northern | 26 | Richfield Oil | 8 1/4 |
| Am Smet & Rf | 40 1/4 | Greyhound | 10 1/2 | Safeway Stores | 37 1/2 |
| Am T & T | 149 1/2 | Ill Central | 7 1/4 | Sears Roeb | 70 3/4 |
| Am Tob B | 64 1/2 | Insp Cop | 11 1/4 | Shell Union | 15 |
| Am Wat Wks | 4 | Int Harvester | 47 1/4 | Soc Vac | 9 1/4 |
| Am Z L & S | 5 1/4 | Int Nickel | 37 1/2 | Sunshine Min | 24 1/4 |
| Arm III | 4 1/4 | Int P & P Pf | 66 3/4 | So Pac | 11 1/4 |
| Arm III | 4 1/4 | Int T & T | 2 | Sperry Corp | 33 1/4 |
| Atchison | 28 1/4 | Johns Manville | 58 1/2 | Std Brands | 5 1/4 |
| Aviat Corp | 27 1/4 | Kennecott | 37 | Stand Oil Calif | 22 3/4 |
| Bald Loco | 13 1/4 | Lib-O-Ford | 29 1/4 | Stand Oil Ind | 29 1/4 |
| Bendix Aviat | 33 1/4 | Lockheed | 22 | Stand Oil NJ | 37 3/4 |
| Bethl Steel | 71 | Lowe's | 28 1/4 | Stone Web | 5 1/4 |
| Boeing Airplane | 13 | Montg Ward | 32 1/4 | Studebaker | 47 1/4 |
| Borden | 19 1/4 | Nash Kely | 37 1/2 | Sunshine Min | 24 1/4 |
| Borg Warr | 17 | Nat Biscuit | 15 1/4 | Texas Corp | 40 1/4 |
| Calif Pack | 18 1/4 | Nat Dairy Pr | 13 1/4 | Trans-America | 4 1/4 |
| Calumet Hrc | 6 1/4 | Nat Distil | 19 1/2 | Un Carbide | 69 3/4 |
| Canada Dry | 11 1/4 | Nat Lead | 15 1/4 | Un Oil Cal | 14 |
| Canadian Pac | 43 1/4 | N Y Central | 12 1/2 | Un Pac | 80 3/4 |
| Caterpil Tract | 3 1/4 | N Am Av | 13 1/4 | United Airlines | 9 1/4 |
| Celanese | 20 1/4 | N Am Co | 12 1/4 | Unit Air | 38 1/2 |
| Cheap & Ohio | 35 | N Pac | 8 1/4 | United Drug | 3 1/4 |
| Chrysler | 19 1/4 | Ohio | 8 1/4 | United Fruit | 62 3/4 |
| Col G & E | 52 1/2 | Otis Steel | 7 1/4 | US Rub | 21 1/4 |
| Com Solv | 9 1/4 | Pac Am Fish | 8 1/4 | US Rub Pf | 90 |
| Consol Ed | 17 1/4 | Pac G & El | 25 | US Steel | 54 |
| Consol Oil | 6 1/4 | Packard | 2 1/2 | Vanadium | 24 |
| Cont Can | 34 | Pan Am Airways | 11 | Warn Pic | 3 1/4 |
| Corn Prod | 46 1/4 | Param Pic | 11 | Western Un | 23 1/4 |
| Curtiss Wr | 8 1/4 | J C Penney | 83 | Westing Elec | 90 |
| Douglas Air | 66 3/4 | Jenn RR | 23 1/4 | Woolworth | 27 1/4 |
| Du Pont De N | 143 3/4 | Phelps Dodge | 28 1/2 | | |

Quotations at Portland

Produce Exchange

PORTLAND, Ore., May 20 (AP)—Butter prints, A grade, 40c in parchment wrapper, 41c in cartons; B grade 38c in parchment wrappers; 40c in cartons.

4 of 1 per cent acidity, maximum moisture, 28 1/2-40c lb.; premium quality maximum of 25 of 1 per cent acidity; 40c lb. valley routes and county points 2c less, or 38c; second quality 2 cents under first, or 36c.

Eggs—Buying prices to producers: A large 24c; B large 23c; medium A, 22c; medium B, 21c; small, 20c.

Cheese—Selling price to Portland retailers: Tillamook, triplets 22c lb.; loaf 24c lb.; triplets to wholesalers 21c lb.; loaf, 22c lb., f.o.b. Tillamook.

Portland Livestock

PORTLAND, Ore., May 20 (AP)—(USDA)—Hogs: Salable 400, total 450.

Barrows and gilts—do med, 100-120 lbs., \$3.50@9.15; do med, 120-150 lbs., 9.00@9.60; do med, 150-220 lbs., 9.25@9.60; do med, 220-275 lbs., 9.25@9.60; do med, 275-300 lbs., 8.50@9.25; do med, 300-350 lbs., 8.75@9.10; do med, 350-400 lbs., 9.50@10.50.

Cattle: Salable and total 100; calves 60, total 75.

Steers, good, 900-1100 lbs., \$7.75@11.00; do med, 750-1100 lbs., 7.50@9.75; do common, 750-1100 lbs., 7.50@9.50; Heifers, good, 550-900 lbs., 9.50@10.50; do med, 500-900 lbs., 8.00@9.50; Cows, 500-900 lbs., 7.00@9.50; do med, all wts., 6.00@7.75; do cul-com, all wts., 5.75@7.00; do cul, all wts., 5.00@7.50.

Sheep: Salable 300, total 350.

Ewes, good-choice 3.00@3.75; Lambs, good-choice 3.00@3.75; do medium and good 7.00@7.50; do common 6.00@7.00; Spring lambs, good-choice 10.50@12.50; do med-good 9.50@10.25.

Portland Grain

PORTLAND, Ore., May 20 (AP)—Wheat: Open High Low Close; September 89 80 80 80 1/2; Cash grain: Oats, No. 2, 45-lb. BW, 27 1/2; No. 1, 27 1/2; No. 1, 27 1/2; No. 1, 27 1/2.

Cash wheat (bid): Soft white 82 1/2; soft white including Rex 84; white club 84 1/2; western red 84 1/2; Hard red winter 91; 12 per cent 92; 14 per cent 99; Hard white-Barr: 12 per cent 113; 13 per cent 117; 14 per cent 117.

Today's car receipts: Wheat 11; flour 4; millfeed 4.

Wool in Boston

BOSTON, May 20 (AP)—(USDA)—Business was moderately active today on combing three-eighths and quarter bleached fleeces. Most of firm prices ranging mostly 46 to 47 cents, in the grease. A number of users were returning to buy at prices over 45 cents, but they were getting little wool. Only a very moderate demand was being received for fine territory wools in original bags and prices were steady in the range \$1 to \$1.05.

Southern American wool was selling quite freely at very firm prices.

Lebanon Plant Starts Process

LEBANON—Barreling of strawberries is under way at the Spencer packing plant. The Marshall berries were brought in May 15 and small consignments have been arriving since. The same barreling crew who worked with Marshall's the past two years will process these berries.

If the warmer, sunny weather continues, Red Hearts are expected to be ready within a few days. That will mean that canning will be begun and 100 or more workers will be employed.

Pay Left to Growers

WOODBURN, May 20 (AP)—The Woodburn Fruit Growers' association decided that pay for berry pickers would not be established officially, but would be left to individual growers.

Corn and Lard Show Gains

Wheat Prices Break After Early Morning Gain

CHICAGO, May 20 (AP)—Wheat futures started on a continuation of Monday's rising prices and extended the gains to as much as a cent at times Tuesday before prices broke sharply for net losses of 3/4 of a cent. At the final gong, wheat futures were fractionally under the previous close, while corn, soybeans and lard chalked up net gains.

Many traders had hoped the president would indicate approval of the new farm loan bill now awaiting his action, but his failure to even mention the measure at a press conference led to selling by disappointed traders and prices executed a sharp right about face.

The recent more liberal movement of wheat to terminal markets and Kansas City reports of liquidation of free wheat in the country and at interior elevators also were disheartening factors. Continued favorable crop and weather news, too, affected sentiment to a degree.

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Final wheat figures were 3/4-3/8 cents lower than Monday's closing levels, May 1.01, July 99 1/2-1/4.

Stocks and Bonds

Compiled by The Associated Press

| STOCK AVERAGES | | | |
|----------------|-------|------|------|
| 30 | 15 | 15 | 60 |
| Indus | Rails | Util | Stk |
| Net change | A | A | A |
| Tuesday | 367 | 170 | 30.7 |
| Previous day | 353 | 168 | 30.6 |
| Month ago | 348 | 161 | 31.7 |
| Year ago | 325 | 132 | 31.1 |
| 1941 high | 63.9 | 17.9 | 35.5 |
| 1941 low | 54.8 | 15.4 | 30.3 |

| BOND AVERAGES | | | |
|---------------|-------|-------|------|
| 20 | 10 | 10 | 10 |
| Rails | Indus | Util | Fgn |
| Net change | A | 1 | 1 |
| Tuesday | 65.3 | 104.5 | 44.5 |
| Previous day | 65.2 | 104.5 | 44.4 |
| Month ago | 64.9 | 104.3 | 43.7 |
| Year ago | 49.4 | 99.5 | 41.3 |
| 1941 high | 66.5 | 105.3 | 45.9 |
| 1941 low | 60.2 | 104.2 | 39.0 |

Drastic Increase in Bread, Flour Prices Unlikely, Says Official

The Marion county housewife need not fear drastic increases in the prices of bread and flour as a result of the Agricultural Adjustment Administration's ever-normal granary program, W. M. Tate, chairman of the Marion county AAA committee, said in discussing the wheat quota referendum to be held May 31.

Recent advances in the wheat market have been attributed to the prospect of higher loans on this year's crop, and some fears have been expressed that this would result in drastic increases in the prices of bread and cereal products, Tate observed.

He pointed out that in the past wheat growers have, in effect, subsidized consumers to the extent of about \$200,000,000 annually, because wheat prices have been so far below parity. While this may appear to benefit the consumer, actually it works against him, by reducing the buying power of all wheat farmers, Tate pointed out.

Explaining that the wheat farmer now gets only about one cent from a loaf of bread that sells for 8 or 9 cents, Tate said that if the farmer got parity prices for his wheat the retail cost of the loaf would not need to be increased by more than three-fourths of a cent. The additional cost would be more than balanced by the increased buying power of the farmer.

Price Little Effect
Tate said experience has shown that wheat prices have little effect on human consumption of wheat. Very little more bread was eaten when wheat sold for 25 cents a bushel than when it sold for \$1.50 a bushel.

"The present national emergency required us to carry larger wheat supplies than would be justified under normal conditions," Tate declared, "but it is just as essential to national welfare that wheat in come be safeguarded. Marketing quotas offer farmers the opportunity to handle large supplies safely and without undermining their income, by storing under seal the surplus not needed by the limited market."

Egg Meetings Scheduled

The per capita consumption of eggs in the United States has fallen from 332 in 1939 to 314 in 1941 partly because of increased competition from prepared breakfast food and egg "quality." In the interest of producing quality eggs, County Agent Robert E. Rieder, has arranged for two meetings on Monday, for the purpose of discussing production and maintenance of egg quality and its importance in the trade.

Both meetings will be held at the Cherry City Baking company rooms, Broadway and Market streets, at 1:30 p. m., and again at 8 o'clock in the evening, and all interested producers are invited to attend either one or both of the meetings, if they wish.

At each meeting, N. L. Bennion, extension poultryman at Oregon State college, will discuss production of quality eggs and maintaining egg quality on the farm, and Ray Cates and M. T. Madsen, both of the state department of agriculture, will explain the Oregon egg grading law, demonstrate candling eggs to determine quality, and illustrate various grades of eggs by breaking samples after candling.

"This is an important meeting for both producers and dealers in eggs," Rieder said, and he urges a good attendance.

County Farm Tour Slated

Farmers who are interested in using grass for seed or pasture are urged to see the fertilizer results on English rye grass and chewing fescue on three Marion county farms to be visited on Friday. Arrangements may be made through W. G. Nibler, assistant county agent. The grass is now headed out and results of using the fertilizers show up very well, Nibler declared.

Profitable use of commercial fertilizers on grass fields has been possible during recent years when prices on certain grass seeds have been good, Nibler stated and he wants all interested persons to see the paying possibilities of fertilizers, nitrogen in particular.

Farm visits will be made as follows: 9 a. m., Robert Harper farm, Gervais on the Pacific highway, one-half mile south of Gervais; 10:30 a. m., Aline Bros. farm, Woodburn, 1 1/2 miles north of Woodburn on Boone's Ferry road, near Hall school; and at 1:30 p. m., Henry Peters farm, Sublimity, one mile east of Union Hill school on Silver Falls highway.

Arthur King, soils specialist from Oregon State college, will attend these meetings to discuss the results obtained from fertilizing and to answer any questions growers may have.

Farmers are urged to remember the date and schedule and to attend on Friday, and to invite others to attend also.

Nut Growers Should Spray

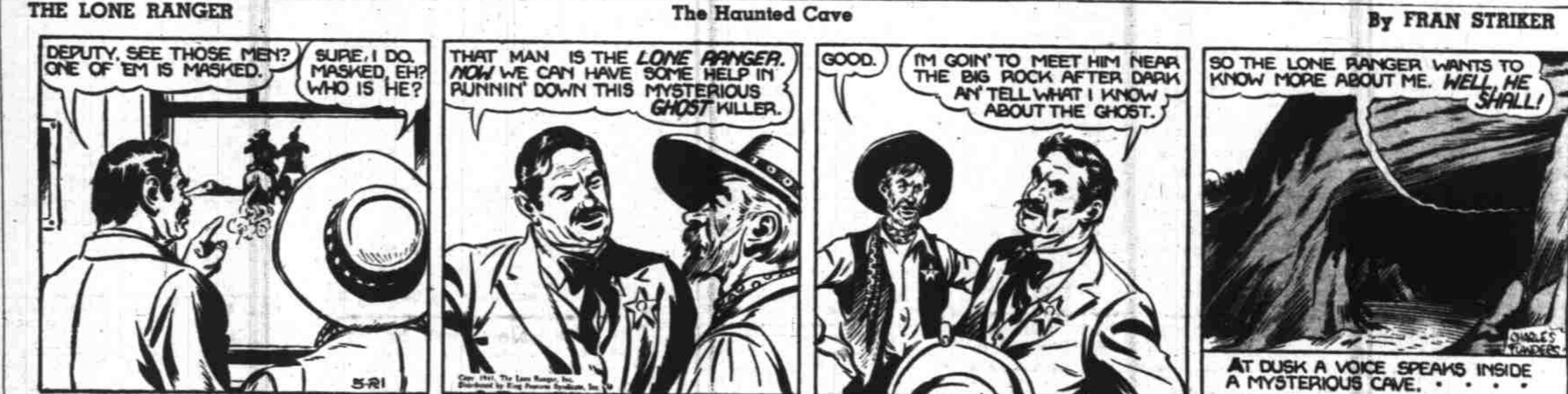
Walnut and filbert growers should prepare now to fight the walnut blight and filbert aphid, warned Acting County Agent Robert E. Rieder.

It is time now to apply the third or early postbloom spray application for the control of walnut blight to grafted Franquette and Mayette orchards located on the valley floor. Orchards located in the foothills above the valley floor will not be ready to spray

Chicken Supply Good

PORTLAND, May 20 (AP)—White and colored spring chickens were in good supply at Portland markets, with prices generally somewhat lower in retail shops.

Meantime, record prices continue on both light and medium weight hens. Turkeys remain the cheapest fowl on the local market.



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