

Early Market Brings Highs

Profit Selling Hits After Start, and Closing Mixed

NEW YORK, Aug. 19. (AP)—The stock market Wednesday encountered profit selling resistance after a first hour rise carried a number of leaders to new highs for a year or more.

Closing prices were mixed with steels, motors and rubbers, down fractions to around a point. The rails, heavily favored by buyers in recent sessions, yielded ground for a time but bounced back at the end for fractional gains.

To some extent market action was colored by American Telephone & Telegraph Co.'s declaration of the usual \$2.25 quarterly dividend. A morning dip of more than 2 points in telephone stimulated selling in other leaders and the sharp recovery after the dividend announcement tended to check the flow of offerings in other directions.

The brisk demand for stocks in the early proceedings, brokers reported, was based in part on the war optimism generated by the biggest of all commando raids on the French coast.

At its closing level of 37.1 the Associated Press average of 60 stocks was down .1 of a point. Transactions totaled 503,810 shares against 556,830 Tuesday.

Reaching new peaks were Santa Fe, (the highest since 1937), Southern Pacific, Erie Certificates, Union Pacific, Atlantic Coast line, Columbia Pictures, National Dairy and Hiram Walker.

The gaining dividend included Corn Products, Celanese, Anacosta, Cerro de Pasco, Curtiss Wright, Boeing, Lockheed, Dow Chemical, J. C. Penney, Monsanto Chemical and United Air Lines.

American Telephone concluded its wide swings 1/2 point net higher.

Bethlehem Steel dipped slightly more than a point while fractional losses were recorded by US Steel, Youngstown Sheet, Chrysler, General Motors and Sears Roebuck.

Wheat Leads Big Advance

CHICAGO, Aug. 19. (AP)—Wheat prices Wednesday led one of the strongest grain market advances in weeks as a result of buying which brokers said was touched off by the allied attack on the French coast.

Prices in all futures pits closed at or near the day's highs. Wheat was 1 1/2-2 cents higher than Tuesday, September \$1.18 1/4-1/2, December \$1.21 1/2-1/4.

Wheat was up almost a cent soon after the opening and after mid-session extended the gain to 2 cents and showed little sign of retreating. Dealers covering previous short sales accounted for much of the support, brokers said, although some reinstated lines sold out recently on the price decline that carried corn and rye to seasonal lows.

Stocks and Bonds

Table with columns for August 19, BOND AVERAGES, and STOCK AVERAGES. Includes data for various stock indices and bond averages.

"Strictly Private"



DEAR MOM:— MURIEL WANTED A PICTURE OF ME IN FRONT OF A BOAT. SOME SAILOR SAID NO PICTURES ALLOWED AT NAVY SECRETS... BUT I THINK MURIEL THEY JUST DON'T WANT FOLKS TO FIGGER I MIGHT LEAVE THE U.S.A. YOUR SON

Quotations at Portland

Table of market quotations for Portland, Oregon, including produce exchange, portland produce, and wool in Boston.

Wool in Boston

BOSTON, Aug. 19. (AP)—(USDA) Considerable activity was reported today in the country and in Boston in staple territory fine and one-half blood wool. Sales of sizeable lots were made at ceiling prices. Some Texas eight months wools were sold at prices of \$1.05-1.07. Northern California original bag wool running bulk to fine French combing was sold at a clean price of \$1.08.

Salem Market Quotations

Table of market quotations for Salem, Oregon, including prices for various commodities like hay, grain, and livestock.

Portland Grain

Table of market quotations for Portland, Oregon, specifically for grain, including wheat, barley, and oats.

Portland Livestock

Table of market quotations for Portland, Oregon, specifically for livestock, including cattle, sheep, and hogs.

Ceiling Price On Fertilizer Is Announced

Sulphate of ammonia—one of the most important agricultural fertilizers—was brought under a specific "dollars and cents" price ceiling on all sales by producers, importers, and "primary jobbers," in a new regulation announced today by Richard G. Montgomery, state OPA director.

The new measure is effective August 22 and provides that the lower of the following maximum prices may be charged: (1) The base price of \$28.20 per ton at inland even plus the transportation charges to buyer's destination from the port nearest to the buyer's destination, or (2) The base price of \$29.20 per ton at port, plus the transportation charges to buyer's destination from the port nearest to the buyer's destination.

With the exception that no separate differential is granted in the regulation for "spot sales," these prices are at approximately the same level requested in May, 1941, and again last February of the producers by the price administrator. The great majority of producers adhered to this request and this price pattern was frozen by the general maximum price regulation.

Sulphate of ammonia is a by-product of the iron and steel industry, and its importance as a plant food is indicated by the fact that it is the principal source of nitrogen in mixed fertilizers and, as a nitrogen carrier, it has been placed by the war production board under strict allocation.

Farm Girl Wins Plow Contest



Besting a field of expert tractor driving youths, brought presentation of \$200 in war bonds to Patsy Altree, 17-year-old farmerette of LaCenter, Wash., (also shown in upper inset), by Wade Newbegin (left), president of R. M. Wade tractor sales division, Ford tractor distributors, on behalf of Harry Ferguson, Inc. Other prize winners include (left to right) Robert Funk, second prize winner from Baker; James Bany of Canby, third, and Arnold Olson, Everson, Wash., fourth. Henry Pfennig (lower inset) of the Bethel community, route six, Salem, was listed fifth among the young plowmen who competed last weekend near Portland.

Oregon Shorn Wool Is Short

The quantity of wool shorn in Oregon in 1942 is estimated at 12,923,000 pounds or eight per cent less than the 14,058,000 produced in 1941 and 26 per cent less than the 10-year (1931-40) average production of 17,417,000 pounds. On the basis of 1,452,000 sheep shorn, the average fleece weight this year was 8.9 pounds, a little below the 9.2 pounds obtained in 1941 but above the 10-year average weight of 8.7 pounds. Sheep numbers continue to decline in Oregon, the primary reason for the relatively small 1942 wool crop. In that connection, the number shorn this year was 5 per cent under the number shorn last year and 28 per cent under average number shorn during the 10-year period from 1931 to 1940 inclusive.

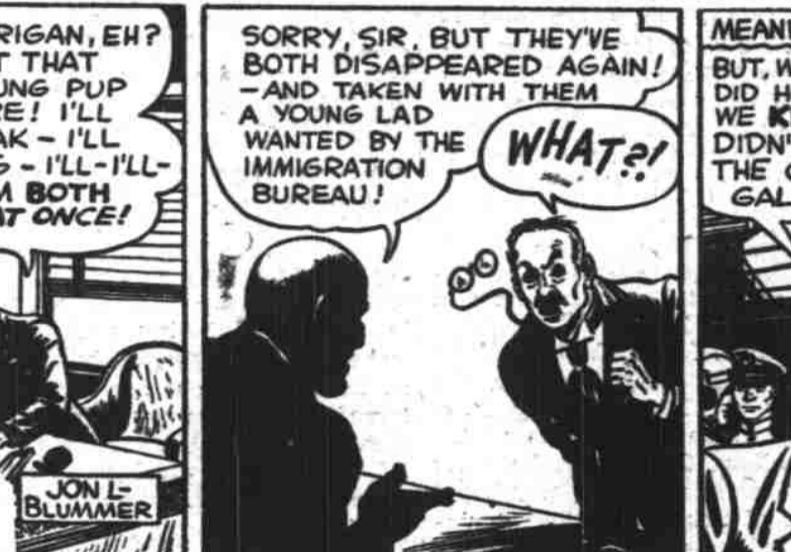
Portland Man Visits

JEFFERSON—Donald Lake, who is employed at the shipyards in Portland spent the weekend at the home of his parents, Mr. and Mrs. William Lake.

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MICKY MOUSE



THIMBLE THEATRE



LITTLE ANNIE ROONEY



THE LONE RANGER



THE LONE RANGER



THE LONE RANGER



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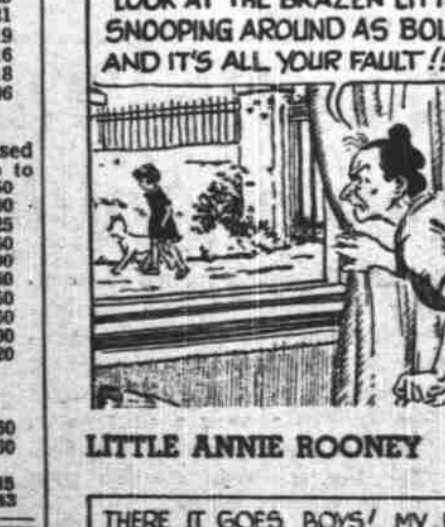
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Anne Sheridan and Dennis Morgan have the starring roles in the thrilling new Warner Bros. film, "Wings for the Eagles," which opens at the Elsinore theatre on Friday, with the companion feature "Picnic on the Plains," with John Carroll and Ruth Hussey.

Advertisement for Dr. Y. Lam N.D. with text: 'DR. Y. LAM N.D. 211 North Liberty. Updates Portland General Elec Co Office open Tuesday and Saturday 10:30 a.m. to 6 p.m.; 8 a.m. to 12 p.m. on Wednesdays. Consultation, blood pressure and x-ray tests are free of charge. Facials since 1915.'