

# Studebaker-Packard May Get Loan From Car Industry Big 3

DETROIT, Mich. (AP)—Studebaker-Packard Corp. admitted today that it faces a "difficult situation" and may get financial assistance from the auto industry's big three of General Motors, Ford and Chrysler.

Sol A. Dann, a Detroit attorney and Studebaker-Packard stockholder, said Wednesday he had been informed the big three are getting together to provide a \$60 million dollar loan for the smaller concern. As a consequence, Dann said, he was disbanding the stockholders protective committee which he organized and headed following last week's Studebaker-Packard shareholders meeting.

Authoritative sources at Studebaker-Packard, General Motors, Ford and Chrysler declined immediate comment on Dann's statement. It is known, however, that intermediaries for the auto companies involved have been in frequent conferences.

**50 Per Cent From GM**

Dann said he had been informed the plan is for General Motors to provide 50 per cent of the loan; Ford 35 per cent and Chrysler 15 per cent. He also understood, he said, that efforts will be made to obtain preference for Studebaker-Packard in the awarding of defense contracts.

At last week's Studebaker-Packard shareholders meeting, James J. Nance, president, told the shareholders the new financing which had been hoped could be arranged earlier this year had not materialized. He said new financing was almost mandatory. He added that that several courses of action were under consideration but declined to disclose them. To do so, he said, might jeopardize their prospects of success.

**Losses Expected**

He said that Studebaker-Packard which lost \$29,000,000 last year was certain to show losses in the first quarter of the present year.

Dann, who was a major objector at the meeting to what he termed the pessimism of some members of the board of directors, organized a 10 member stockholders protective committee and was made its chairman. He said today he was glad to disband the committee and that he was sure the financing plan would be helpful to Studebaker-Packard.

## DAILY CROSSWORD

**ACROSS**

1. Crowns  
5. Beef  
9. Medley  
10. Shaft for a wheel  
11. Pair  
12. Finishes, as a swimmer's edge  
14. Electrified particle  
15. Place  
16. Neuter pronoun  
17. Surgical saws  
20. Hail!  
21. Beam  
22. Affirm  
23. Lid  
26. RAT  
27. Comply  
28. Solemn wonder  
29. Lone Star state (abbr.)  
30. Of Sweden  
34. Elevated train (shortened)  
35. Wire measure  
36. Hint  
37. Fiber from the agave  
39. Quiet  
41. Dispatched  
42. A chunk (slang)  
43. Knows (Scott.)  
44. Dairy products

**DOWN**

1. Paint  
2. By oneself  
3. Metal fastener  
4. Turf  
6. One of Scotland's kings  
7. Addition to a building  
8. Lives again  
11. Mire  
13. Cube  
18. Plunder  
19. Swiss river  
20. Avenue  
21. In bed  
23. Shelters for pigeons  
24. Tap  
25. 4-sided shaft  
26. To be vice  
27. Horse god  
28. Idea of death  
29. American educational reformer  
31. Observe  
32. Feminine pronoun  
33. Pull



## Stock Market Dips Slightly

NEW YORK (AP)—Moderate demand for railroads and motors helped to brace the stock market Wednesday, but at the close it was thoroughly mixed and leaning lower.

The Associated Press average of 90 stocks was off 10 cents at \$187.90. That was a result of a loss of 50 cents in the industrial component, a gain of 30 cents in the rails, while the utilities backed down 30 cents.

There were only 1,160 individual issues traded, narrowest market in nearly eight weeks. There was a fairly close division between the gainers and 500 losers. Only 30 stocks managed to reach new highs during the day while 74 dipped to new lows.

Business amounted to 2,270,000 shares as compared with 2,500,000 shares traded in Tuesday's lower market.

### Stocks and Bonds

Compiled by The Associated Press

**BOND AVERAGES** April 25

	30	10	10	10
	Indust	Util	Gov	Corp
Net change	D 1	D 1	D 3	Unch
Wednesday	98.8	98.4	98.1	98.3
Preceding Day	98.1	97.7	97.8	98.0
Week ago	98.2	97.9	98.0	98.0
Month ago	97.3	96.8	96.4	96.9
Year ago	94.8	94.1	94.1	94.4
1958 High	98.3	97.7	98.0	98.2
1958 Low	96.1	95.8	96.4	96.3
1955 High	99.8	99.8	100.1	99.5
1955 Low	98.8	98.4	98.9	98.0

**STOCK AVERAGES**

	30	15	15	60
	Indust	Util	Gov	Corp
Net change	D 10	D 5	D 3	D 1
Wednesday	294.7	140.7	123.9	197.9
Preceding Day	295.2	140.3	123.8	198.0
Week ago	295.5	141.4	123.7	198.1
Month ago	270.6	145.9	119.9	180.7
Year ago	223.4	135.7	124.4	165.6
1958 High	278.2	136.3	123.2	191.5
1958 Low	241.0	120.0	117.1	171.8
1955 High	307.8	142.4	127.1	191.5
1955 Low	253.1	114.9	87.2	148.8

## New York Closing Stocks

Reported by Merrill Lynch, Pierce, Fenner and Beane

A	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z																																																																			
Admiral Corp.	19 1/2	Gen Dynamics	58 1/2	Phil Morris	44 1/2	Al Chem & Dye	50 1/2	Gen Foods	98 1/2	Phil Petrol	50 1/2	Allied Steels	50 1/2	Gen Motors	43 1/2	Phillips	48 1/2	Alcoa	113 1/2	Gen Tire	55 1/2	Aluminum Ltd	122 1/2	Goodrich	28	Radio Corp	46	Am Airlines	23 1/2	Goodrich	28	Rayonier Inc	35 1/2	Am Can	113 1/2	Grain Processing	48 1/2	Repub Int'l	48 1/2	Am Cyan	7 1/2	Gravel W. N.	47 1/2	Reynolds Mat	7 1/2	Am T & F	103 1/2	Gravel W. N.	47 1/2	Reynolds Mat	7 1/2	Am Tobacco	81 1/2	Gravel W. N.	47 1/2	Richfield O	78	Am Viscose	28 1/2	Gravel W. N.	47 1/2	Richfield O	78	Am Copper	74 1/2	Gravel W. N.	47 1/2	Royal Dutch	97 1/2	Armco	58 1/2	Homebank M	36 1/2	Safeway Sts	57 1/2	Armour	58 1/2	Homebank M	36 1/2	Safeway Sts	57 1/2	Armour	58 1/2	Homebank M	36 1/2	Safeway Sts	57 1/2

## Grains Note Mixed Close

CHICAGO (AP)—In a mixed market wheat and rye advanced while corn and oats declined on the Board of Trade Wednesday.

Wheat close 1 1/2 to 2 cents higher, corn 1 1/2 to 2 cents lower, rye 1/2 to 1 cent higher, and oats unchanged to 7 cents a hundred pounds lower.

Everything had a weak trend at the start but selling quickly dried up in wheat, rye and soybeans.

In London the United Nations Wheat Conference approved a new international wheat agreement, effective Aug. 1 and lasting for three years. Minimum price will be \$1.50 and maximum \$2.00. Both are down 5 cents from the expiring agreement.

## Chicago Livestock

CHICAGO (AP)—USDA — Hogs 10,000; steady to as much as 25 higher; several selected lots approximately 200 head 130-215 lbs. butchers 14.00; several hundred No. 1 to 3 220 lbs. 15.00-20.00; No. 2 and 3 200-210 lbs. 14.75-15.25; No. 2 and 3 190-210 lbs. 14.50-15.50; sows 11.75-14.25.

Cattle 17,000; calves 300; prime steers steady to 50 lower; heifers steady to strong; yearlings steady to weak; bulls steady to 25 lower; vealers steady to 1.00 lower; stockers and feeders steady to weak; a load average prime to high 1.250 lbs. steers 27.00; bulk prime steers 1.075-1.150 lbs. 22.00-25.00; choice and mixed choice and prime steers 21.25-22.75; bulk choice steers 15.50-21.00; most good to low choice 17.00-20.25; high choice and prime heifers 20.50-24.00; choice 22.00-26.00; choice 22.50 lbs. yearling stock steers 21.00.

Sheep 2,500; slaughter lambs 25 to fully 50 higher; slaughter sheep steady; good to prime woolled lambs 30.50-32.50; cull to low good 23.00-26.00; a few choice native spring lambs 22.25-23.50; shorn ewes 3.50-7.00.

## Chicago Grain

CHICAGO (AP)—Grains:

WHEAT	Open	Close
May	2.38 1/2-3/4	2.30 1/2-3/4
July	2.12 1/2-3/4	2.14 1/2-3/4
September	2.14 1/2-3/4	2.16 1/2-3/4
December	2.17 1/2-3/4	2.19 1/2-3/4
March	2.19 1/2-3/4	2.21 1/2-3/4
May	1.40 1/2-3/4	1.40 1/2-3/4
July	1.53 1/2-3/4	1.53 1/2-3/4
September	1.53 1/2-3/4	1.53 1/2-3/4
December	1.44 1/2-3/4	1.44 1/2-3/4
March	1.47 1/2-3/4	1.46 1/2-3/4

**SOYBEANS**

May	Open	Close
May	2.03-02 1/2	3.05 1/2-04 1/4
July	2.07-06	3.08 1/2-1
September	2.71 1/2-70 1/2	2.70 1/2-70
November	2.67-07 1/2	2.68 1/2-71
January	2.61-61 1/2	2.61-61 1/2

## Chicago Butter-Eggs

CHICAGO (AP)—Chicago Mercantile Exchange Butter irregular; receipts 1,860,000; wholesale buying prices unchanged to 1/2 lower; 53 score A's 92¢; B's 88¢; C's 84¢; D's 80¢; 95¢; 90¢ B's 87¢; 89¢ C's 84¢.

Eggs weak; receipts 22,800; wholesale buying prices unchanged to 2 cents lower; U. S. large white 50 per cent over A's 27¢; mixed 26 1/2¢; medium 26 1/2¢; S. & standards 27¢; dirties 26¢; checks 25¢; current receipts 27¢.

## Chicago Onions

CHICAGO (AP)—Onions: Open High Low Close

Nov. (old)	1.55	1.07	1.55	1.55
Dec. (new)	1.67	1.69	1.68	1.68
January	1.80	1.80	1.80	1.80

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## Portland Markets

**Portland Produce**

PORTLAND (AP)—Butterfat—Tentative, subject to immediate change—Premium quality, delivered in Portland, 60-63 lb; first quality 57-60; second quality 52-55.

Butter—Wholesale, (o.b. bulk cubs to wholesalers—Grade AA, 80 score, 50¢; B grade, 58¢; C grade, 50 score, 55¢.

Cheese—To wholesalers—Oregon singles, 41-46 lb; Oregon 5-lb loaf, 42 1/2-50.

Eggs—To wholesalers—Candled f.o.b. Portland, A large, 43-45 1/4; A medium, 42-44 1/4; A small, 24-25 1/2.

Eggs—To retailers—Grade AA large, 50-51; A large, 47-49; AA medium, 46-48; A medium, 46-48; A small, 38-39. Cartons, 2-3 cents additional.

Eggs—To consumers—AA large, 54-59; A large, 52-57; AA medium, 52-57; A medium, 51-56; A small, 42-47.

Live poultry—No. 1 quality, f.o.b. Portland—Fryers, 2 1/2-4 lbs, 23; at farm, 22; roasters, 2.3, f.o.b. Portland; light hens, 19-20 at farm; heavy hens, 21-22 at farm; old roosters, 11-14.

Turkeys—To producers—Live weight fryers, 27-30.

Rabbits—Average to growers—Live white, 3 1/2-4 1/2 lbs, 23-26, 5-6 lbs, 18-21; old does, 10-14, few higher. Fresh killed fryers to retailers, 58¢; cut up, 62-65.

**Wholesale Dressed Meats**

Beef carcasses—Steers, choice, 500-700 lbs, 32.00-35.00; good, 31.00-33.00; commercial, 28.00-31.00; cows, 26.00-30.00; utility, 25.00-28.00; canner and cutters, 22.00-25.00.

Beef cuts (choice steers)—Hind quarters, 41.00-45.00; rounds, 38.00-42.00; full loins, trimmed, 60.00-67.00; forequarters, 27.00-40.00-45.

Pork cuts—Loins, choice, 8-10 lbs, 45.00-49.00; shoulders, 1 lb, down, 26.00-28.00; spareribs, 37.00-41.00; fresh hams, 10-14 lbs, 45.00-50.00.

Veal and calves—Good-choice, all weights, 32.00-30.00; commercial, 27.00-41.00.

Spring lamb—Choice-prime, 40-50 lbs, 41.00-44.00.

Lambs—Choice, 40-50 lbs, 37.00-40.00; good, 34.00-38.00.

Wool—Nominal, clean basis, 1/4 blood, 1.0-05 lb; 1/2 blood, 1.03-08 lb; 3/4 blood, 1.12-14; fine, 1.17-23.

**Country-dressed Meats, f.o.b. Portland:**

Beef—Cows, utility, 23-25 lb; cutters, 19-21.

Veal—Top quality, lightweight, 35-37; rough heavier, 30-33.

Hogs—Best light blockers, 24-25; lean light sows, 18-20.

Lambs—Good yearlings, 22-25.

Mutton—Lightweight ewes and

**Portland Grain**

PORTLAND (AP)—Coarse grains, 15-day shipment, bulk, coast delivery: Oats No. 2, 38 lb white 59.00; Barley No. 2, 45 lb B, W 49.00-50.00; Corn No. 2, E. Y. shipment 71.50. No wheat transactions.

Car receipts: Wheat 65; flour 8; Corn 5; oats 1; mill feed 10.

**Portland Livestock**

PORTLAND (AP)—(USDA)—Cattle salable 650; market active, strong to 50 cents higher with fed steers, heifers mostly 25-50 cents higher; 48 head lot high choice with some prime 1,000 lb fed steers 21.25; several truck lots choice 19.00-19.75 lb fed steers 20.00-30.00; few good graded out at 18.00-19.25; few commercial steers 15.00-17.00; utility 12.00-15.50; load choice 766 lb fed heifers 20.00; truck lots good heifers 17.50-18.50; cutter-utility dairy type heifers 9.50-12.00; canner - cutter cows mostly 9.00-11.00, few to 11.50; shells downward to 5.00; utility cows mostly 11.50-13.50; few commercial cows 14.00-15.00; utility bulls 13.00-16.00; individual 17.00; light cutters 12.00-13.50.

Calves salable 100; market less active, about steady; choice vealers 26.00-28.00; good 20.00-25.00; commercial 15.50-19.00; cull-utility 7.50-14.00.

Hogs salable 350; market now active with most of Tuesday decline erased; sorted lots No. 1-2 butchers 180-235 lbs 17.00-50.00; about 40 head No. 1 butchers 17.75; No. 3 butchers 16.25-30; few 250-270 lbs No. 3 butchers 15.50-18.00; few 150-160 lb butchers 14.50-15.00; few around 400 lb sows 13.50-14.00; 550-570 lb. offerings 10.00-50.

Sheep salable 250; market fairly active; few sales strong with Monday's 50-cent higher market; few lots choice shorn lambs carrying No. 3 pelts 17.50; few mostly choice No. 1 pelts lambs about 17.50; individual choice woolled lambs 18.00; few cull-utility ewes 2.00-4.00.

wethers, 12-14; rough heavies, 8-10.

**Fresh Produce**

Onions—Oregon, Drovers, No. 1 med, 1.25-30; Texas white wax, size 2.50-75; med. 2.00-50; poor down to 1.50; yellows, 50 lb, 2.00-3.00.

Potatoes—Central Ore. Russels, No. 1-A, 10 lbs, 5.50-6.00, few 7.00-8.00; No. 2, 50 lbs, 1.75-2.10; Klamath district Russels, No. 1-A, 6.50-8.00; Idaho Russels, 100 lbs, 6.00-8.00; some to 7.25.

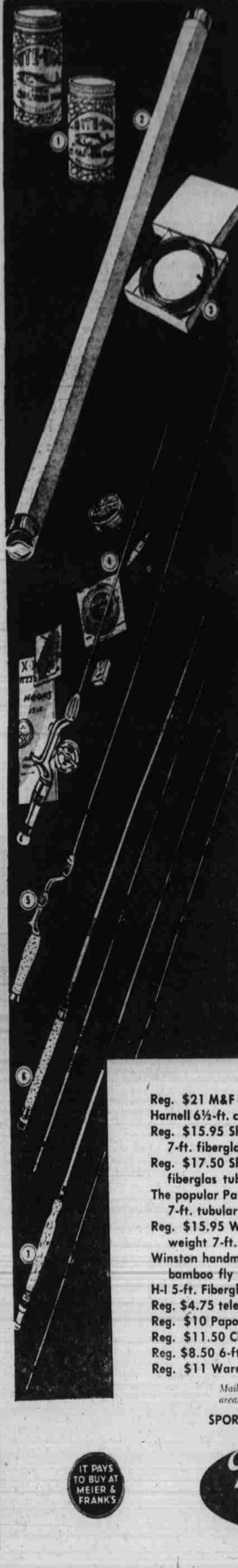
Hay—New crop, No. 2 green alfalfa, baled, f.o.b. Portland, 43.00-47.00 ton, some sales higher.

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- 35c card large snelled hooks, 6 with hand-tied leader... **19c**

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- Reg. \$17.50 Shakespeare 5 1/2-ft. fiberglass tubular spinning rod... **\$13.95**
- The popular Pastor precision-built 7-ft. tubular spinning rod... **\$23.50**
- Reg. \$15.95 Weber standard weight 7-ft. or 6 1/2-ft. spinning rod... **\$11.99**
- Winston handmade hollow fluted split bamboo fly rod, the finest... **\$85.00**
- H-I 5-ft. Fiberglass casting rod... **\$2.95**
- Reg. \$4.75 telescope rod of tempered steel tubing... **\$3.45**
- Reg. \$10 Papoose 7 1/2-ft. Fiberglass fly rod... **\$6.79**
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