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STOCKS RISE, TRADE LIGHT

Pre-Holiday Lull Noted in Wall Street

Rubber, Silk and Sugar Feature Commodity Trade Today

MARKETS AT A GLANCE
(By United Press)

Stocks firm.
Bonds irregular.
Curb stocks irregular.
Foreign exchange easy.
Cotton steady.
Wheat unchanged to off 1/4, corn up 1/4 to 3/4.
Rubber futures firm.

New York, Feb. 21 (UP)—Stocks edged irregularly higher in dull pre-holiday dealings today.

Traders showed little disposition to add to commitments in view of the Washington's birthday holiday tomorrow, when all United States markets, except livestock centers, will be closed. Selling, on the other hand, dwindled.

Bonds were mixed in dull turnover.

Firmness in rubber, silk and sugar futures featured an otherwise soft commodity group. Cotton and grains were steady.

Steel shares were aided by private reports placing steel operations for this week above last week's rate. U. S. Steel and Bethlehem were up around 3/4 point.

Rail shares were firm on small gains. Support for the group was predicted on indications for higher carloadings and several heartening January earnings reports. Utilities met a good demand and clung to narrow gains on belief that Secretary of Commerce Hopkins will say something favorable for the power and light industry in his speech at Des Moines Friday.

Aircraft shares recovered after a period of early softness. Boeing and Douglas were up almost a point each.

American Can hit a new low at 88, off 1 1/2 on unfavorable prospects for the canning industry and U. S. Gymnasium slipped a point to a new low at 91 on prospects for a gymnasium price war and uneasiness over the government's investigation into building and material prices.

International Nickel gained almost a point. Oils were steady.

Motor shares met good demand and Chrysler was up 3/4 point while General Motors had a smaller gain. Rubbers recovered from an early easy spell, with U. S. Rubber gaining a fraction.

Sloss-Sheffield Steel preferred was an outstanding feature, rising 10 points to 100, equalling the 1938 high. Libbey-Owens-Ford glass was down more than a point but other shares allied with the automobile industry held steady. Procter & Gamble showed a late loss of around a point. Commercial Solvents was active at a small gain. Celanese ran up more than a point and Borden equaled its 1939 high on a small gain. Helme preferred lost 26 points.

Dow Jones closing stock averages: Industrial 142.65, off 0.10; rail 29.61, up 0.06; utility 24.82, up 0.09; 65 stocks 47.98, up 0.02.

Stock sales approximated 470,000 shares, the smallest turnover since 420,000 shares were traded February 14, and compared with 690,000 shares in the previous session. Curb stock sales were 97,000 shares compared with 119,000 shares yesterday.

BUTTER PRICES UP
—Portland, Ore., Feb. 21 (UP)—Butter, standards and prime firsts cubes advanced 1/4 lb.

Eggs were unchanged.

Dairy Products
The following prices were named on the produce exchange to be effective today:

Butter—cubes extras, 27c; standards, 26 1/2c; prime firsts 26c; firsts 25c.

Eggs—produce exchange quotations between dealers: extras, large, 20c; standards, large, 19c; extras, medium, 18c; standards, medium, 18c.

Wholesale Prices
These are the prices retailers pay wholesalers, except where otherwise stated:

Butter—prints, A grade, 29 1/4c lb. in parchment wrappers, 30 1/2c lb. in cartons; B grade, 28 1/2c lb. in parchment wrappers, 29 1/2c lb. in cartons.

ment wrappers, 28 1/2c lb. in cartons.

Butterfat—Portland delivery buying prices: A grade, 27 1/2-28c lb. Portland delivery; B grade 1c lb. less; C grade, 6c lb. less; country delivery, 26c lb. for A grade.

Turkeys—selling prices: dressed, new crop hens, 26c lb.; toms, 26c lb.; toms, 24c lb.

Potatoes—Yakima gems, \$1.15 central; local, \$1.10; Deschutes gems, \$1.25 central; Klamath Falls No. 1 gems, \$1.25-1.55; California sweets, \$1.30-1.80 50-lb. crate; new, California Triumphs, (—) per 50-lb. box, Florida, \$2.40.

Country meats—selling price to retailers: country killed hogs, best butchers, under 160 lbs., 10-11c lb.; vealers, 15-15 1/2c lb.; light and thin, 10-13c lb.; heavy, 10-10 1/2c lb.; lambs, 15 1/2-16c lb.; ewes, 6-10c lb.; cutter cows, 8-8 1/2c lb.; canner cows, 7-8c lb.; bulls 10c lb.

Wool—Willamette valley, nominal; medium, 22-23c lb.; coarse and braids, 2-2 1/2c lb.; lambs and fall, 20c lb.; eastern Oregon, 20-20 1/2c lb.

PORTLAND LIVESTOCK
Portland, Ore., Feb. 21 (UP)—Hogs, salable and total 350; steady with Monday's close. Few 160-200 lbs. driven butchers \$8.25. Package light lights \$7.75. Packing sows quotable \$6-6.50, package 61 lb. feeder pigs \$8.

Cattle, salable and total 75; calves, 25; early sales confined to low grade steers and weaners which looked steady; common, heifers \$5.50-6.50. Common to medium cows \$4.50-5.75. Cutters \$3.50-4.25. Few good weaners \$10. Common quotable \$10.50. Common to medium grades \$6-8.

Sheep, salable and total 75; lambs steady with Monday's decline. Load good to choice 94 lb. fed woolled lambs \$8. Package common 74 lb. at \$7. About a deck common 57 lb. clipped lambs \$6. Late Monday load all sheep lambs \$7.50. Small lot 140 lb. yearling wethers \$6. Good to choice woolled slaughter ewes quotable to \$5.

WOOL MARKET
Boston, Feb. 21 (UP)—Business was slow on most domestic wools, the U. S. agricultural department reported today.

Few buyers made inquiries. The limited amount of buying done in fleece wools comprised largely odd lots and holders of combing 1/4 and 1/2 blood bright fleece wools found difficulty securing 32 cents in the grease. Prices were steady on a few sales of moderate volume in fine original territory wools.

SAN FRANCISCO MARKET
Butter, 2c score, 28c; 91 score, 27c; 90 score, 26 1/2c; 89 score, 24 1/2c. Eggs: Large, 20 1/2c; large standards, 18 1/2c; medium, 18 1/2c; small, 14 1/2c.

JAPANESE PLANES BOMB HONG KONG

British Territory Hit, Rumors Report

Hong Kong, Feb. 21 (UP)—Japanese airplanes dropped bombs in British territory today and killed a British Indian policeman during a raid on the Canton-Hong Kong railroad.

It was reported that 98 persons were killed and more than 100 were wounded in Chinese territory immediately adjoining the British area. The Chinese village of Shumchun was reported in flames.

There were unconfirmed reports that about 20 persons, including policemen, were wounded inside British territory and that a British train was hit.

Borders of Chinese and British territory were closed as a result of the raid.

Nine Japanese bombing planes conducted the raid. They dropped bombs first on Shumchun, on the other side of the Hong Kong crown colony, which includes the island of Hong Kong and the ceded territory of Kowloon, on the mainland.

Two of the bombers detached themselves from the main group and swept across the border into British territory, over the village of Lowu, which is the last station in the British area on the railroad that extends from Kowloon City to Canton.

The two bombers apparently were trying to hit a British train which, according to reports, was just on the other side of the border in Chinese territory. They also sought to destroy a concrete railroad bridge, which marks the border. The bridge is British property.

The British Indian constable was killed when a bomb struck a British border blockhouse.

Bombs fell near a camp outside

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Lowu, occupied by soldiers of the British Middlesex regiment.

The raid on British territory marked a sudden stimulation of airplane activity.

Japanese asserted at Shanghai that "scores" of Japanese planes raided the city of Lanchow in northwestern China. But reports differed as to what happened. The Japanese asserted that they shot down 36 of 50 Chinese planes which challenged them.

The raid, they alleged, killed all of the planes were piloted by Russians. The sole Japanese loss, according to the Japanese, was one plane, whose crew of seven made a "suicide dive" into Chinese fortifications and blew up the fortifications as they crashed. However, the Chinese asserted that 30 Japanese planes raided Lanchow and that nine of them were shot down.

According to the Chinese three of their pilots were wounded but all their planes landed safely.

Shanghai, Feb. 21 (UP)—Marquis Li Kuo-Chieh, unofficially associated with the Japanese-sponsored "reformed" government of Nanking, was shot dead today in a street of the international settlement.

Chen Lo, foreign minister of the government, was assassinated Sunday as he took part in a gay New Year party.

FRANCE READY TO RECOGNIZE FRANCO

Negotiations Are Near Climax Today

By Ralph Heinzen
(United Press Staff Correspondent)

Paris, Feb. 21 (UP)—Negotiations between France and Generalissimo Francisco Franco for recognition of national Spain will be concluded tomorrow, French official circles said today.

These circles said a final meeting between Franco and Senator Leon Berard, special French envoy, would be held at Burgos "under good conditions."

Other informed quarters expected France and Britain to grant recognition by this week end without obtaining written guarantees covering withdrawal of Italian and German troops and clemency for the republicans.

They believed that Franco had decided to stand solidly with his allies, Chancellor Adolf Hitler and Premier Benito Mussolini, and to re-

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lost the temptation of financial credits reported to have been offered by London.

These quarters expected that France would continue his trend toward the Berlin-Rome axis.

The French cabinet postponed a meeting set for today, until Berard could return to Burgos and complete negotiations with Francisco Gomez Jordana, nationalist foreign minister.

Berard went to the French side of the frontier to communicate with the government and receive new instructions. The foreign office said after Berard reported last night, that recognition of the nationalists was near and that only a few minor points are needed to be cleared up.

Senator Berard was expected to return to Burgos tonight and to see Jordana late tomorrow.

There was no doubt that the nationalists had been firmer than France expected on exchanging guarantees for recognition. They took the view that they were entitled to unconditional recognition.

But there was considerable doubt regarding some reports which emanated from Spain. It has been intimated that Jordana broke off talks with Berard. Actually, as had been made known before, he had prior engagements which called him from Burgos. It was made plain today that this engagement was to go to Barcelona to be present at the formal entry planned today by Generalissimo Francisco Franco, the nationalist leader.

As regards the question of guarantees, the nationalists seemed to have made it clear privately that they intended to preserve their country's independence.

In the past 21 years, infantile paralysis has occurred in every section of the United States every year, either in epidemic or epidemic form.

SIDE TALK 252
This space is an independent space—no bank, newspaper, corporation or any other combination control its policies. In these Side Talks I try not to say anything to hurt anybody's feelings—but I sometimes hurt—as follows says down in the "Gazette" "I treat everybody in an 'hostile' manner as possible." Thank you, C. J. Leverett.

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PUBLIC UTILITY FIGHT GOES ON

Committee Is Puzzled by Task Now Faced

Salem, Ore., Feb. 21 (UP)—The senate committee on railroads and utilities prepared today to return its verdict on an amendatory bill to the present people's utility district statute.

The third PUD hearing of the session last night drew an audience of nearly 300, most of whom stayed on after midnight to listen to a debate between Peter Zimmerman, "the Yamhill farmer," and Franklin T. Griffith, president of the Portland General Electric.

Committee members were admittedly puzzled over their task.

Two out of three hearings have been devoted to two measures—an amendatory bill by Sen. W. E. Burke, R. Yamhill, and a measure by Sen. Lyman Ross, D. Washington, providing for taxing of publicly-owned utilities.

Even as the committee began its deliberations on these measures, however, Ross was preparing to introduce a bill repealing the present act and substituting entirely new legislation.

Attacks last night on proposed PUD legislation centered on assertions that:

1. Public districts should be restricted on tax-raising powers.
2. Restrictions should be placed on issuance of revenue bonds.
3. Districts should pay taxes to state, county, city and schools as privately owned utilities now do.

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NAVY PLANES CRASH IN FOG

Two Pilots Killed in Night of Tragedy

Eight Planes Stranded As Fog Closes In Over Pensacola Field

Pensacola, Fla., Feb. 21 (UP)—Eight naval training planes, trapped in the fog for five hours by a "pea-soup" ground fog, crashed last night over an area of several hundred square miles after exhausting their gasoline in vainly hunting landing places. Two pilots were killed.

Four planes of the original flight of 12 which took off from the Pensacola training station shortly after dusk for night practice maneuvers, landed safely.

Pilots of six of the eight planes, which crashed parachuted safely to earth.

Lieut. G. F. Preece of the Brazilian navy, a "courtesy student" at the naval station, attempted to "ride his plane" to earth through the fog, and was killed when the machine crashed and burned.

The body of Lieut. Norman M. Ostergren of Fort Peck, Mont., was found near the wreckage of his plane near McDavid, Fla., 30 miles north of here. His plane had burned.

With the earth completely fogged and obscured and their motors sputtering as they drained the final drops of gasoline, six of the pilots went over-side with parachutes. Except for minor bruises, they were uninjured.

Cadet R. F. Chal mers, who parachuted down at Cory field here; Lieut. E. G. Osborne, who abandoned ship near McDavid; Lieut. Alfonso C. T. Horta, another Brazilian navy trainee who parachuted down at Cory field here; Lieut. Thomas P. Cummings, who abandoned ship near Myrtle Grove, three miles east of here; Cadet C. W. Harbert, whose parachute dropped him in a river near the Florida-Alabama border; Lieut. R. E. Harmer, who bailed out over the naval air station.

Three planes of the flight of 12 finally found a "hole" near Atlantic, Ala., and came down safely. They were piloted by Lieut. J. H. Brett

Cadet J. E. W. Whitener and Lieut. W. G. Jackson.

Cadet A. C. McDonough set his ship down safely at Greenville, Ala. Navy men estimated the value of each of the old-type Boeing training planes at \$18,000, setting the total loss of the eight planes which crashed at about \$144,000.

Preece and Horta, the Brazilian students, were taking the naval air training course as "courtesy students." They were admitted under the navy's policy of permitting officers of Latin American governments to use the elaborate facilities of the air base for training.

The 12-plane flight's battle with the fog lasted for more than five hours.

The flight of a dozen planes, with advanced student flyers at their controls, took off just after dusk for night training maneuvers.

Shortly after they had leveled off and serenaded into three flights of four ships each, the fog drifted suddenly in. Officers ordered the flight back to Cory field.

But when the planes arrived over their home field in the darkness the fog had closed in. Vision was at zero. The flight command, fearful that the planes would collide in the darkness and fog, gave the order for the planes to disperse to avoid a "hole" through which they could drive in for a landing.

Widely separated, the planes drifted over northwest Florida, waiting for the fog to clear. Then, at about 10:30 p. m., their gasoline supplies began to dwindle. The fog was growing thicker, and there appeared no hope for a visual landing.

The pilots, isolated with their instruments in the fog, were "on their own." As their motors began to sputter with the last drops of gasoline, the youthful pilots began to "bail out."

School of Religion Begins Here Monday
The Central Oregon school of religious and leadership training opened Monday evening in the First Presbyterian church for five days of intensive work with a registration of 55 adults and young people. Several local churches were represented with a group registered from Redmond and one attendant from The Dalles. Mrs. Bertha E. Peace of Portland representing the International Council of Religious Education is dean of the school.

Four classes are under way opening at 7:30 each evening with two hours of class work and a general assembly following the first one hour period. Additional enrollments were expected tonight, it was stated, and

the sponsors are well pleased with the attendance at this first school which they plan to make an annual or semi-annual project. Leaders and workers in many departments of the churches were represented among the enrollees.

FIG GROWERS INVENT HOODOO
Pasadena, Cal. (UP)—California fig growers have discovered a successful "scare-crow" for keeping pilfering birds away from the fig trees. It consists of a bundle of turkey feathers made to look like a hawk and perched at the top of the trees.

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