

Stocks Decline Irregularly On Profit Taking

New York, Sept. 9 (AP)—Mild profit-taking brought an irregular decline in the main stock list today but commodities met renewed support under leadership of grains.

Stocks started out mixed and then drifted down into tapering activity. However, selected demand came into some stocks sending them to the best levels of the year.

Selective demand came into a number of special issues and a few were subjected to pressure, notably armor prior preferred, which made a new low at 43 3/4 off 2 3/4 on the company's recent action in omitting the dividend.

A favorable dividend action sent International Minerals & Chemical to new highs. The latter company declared the first dividend in history on its common stock.

Airline issues enjoyed a better market than other groups. United Air Lines made a new high on active turnover. American firmed fractionally.

Railroad issues were mixed. Union Pacific declined 1 1/4 points to 78 3/4 and then rallied partially.

Tire issues were strong and new highs were noted in Lee Rubber and Firestone. Motor issues lost small fractions. Oil held steady. Preferred utility stocks were strong.

Dow Jones preliminary closing stock averages: Industrial 107.26, off 0.36; rail 26.68, off 0.05; utility 11.56, up 0.04; 65 stocks 35.90, off 0.09.

Stock sales were 361,980 shares compared with 399,130 yesterday. Curb stock sales were 55,050 shares against 52,920 yesterday.

Rye Leads Grain Futures

Chicago, Sept. 9 (AP)—Rye led grain futures higher today with gains of around 4 cents a bushel.

Rye closed with net gains of 3 3/4-4 1/4 cents a bushel; wheat was up 1 to 1 1/2 cents; corn up 1/4 to 1/2 and oats and soybeans up 3/4.

The market still was being influenced by the president's Labor Day anti-inflation speech. With the fear of government-controlled grain markets removed, and with price "bottoms" recommended, traders regarded the market favorably.

A broadened demand for flour acted as an incentive in the wheat market. Large eastern chain bakers were negotiating for 250,000 barrels of spring and winter wheat flour, and, according to trade estimates, the government has purchased 125,000 barrels. Independent bakers, jobbers and family flour merchandisers bought another 100,000 barrels.

The sharp advance of rye was attributed to investment since rye is selling at only 44 per cent of parity. Some selling of May rye on the upswing was credited to elevator interests.

Wool Auction Called Success

San Francisco, Sept. 9 (AP)—San Francisco's first wool auction was described as successful today after 218,950 pounds were sold under the hammer of J. W. Hughes, Portland.

An additional 313,300 pounds were either disposed of or being negotiated for at private sale, leaving only 85,800 pounds, which was withdrawn or failed to receive a bid. It was expected this would find buyers soon.

"All wool offered for sale here," said R. A. Ward, manager of the Pacific Wool Growers, which sponsored the sale, "is as good as sold, whether it changed hands at today's sale or not."

"Growers and buyers were brought together, the wool was displayed and much of the wool unsold will be disposed of in the next few days by long distance telephone between here and Boston."

Wheat 1 to 1 1/2 cents higher. Corn up 1/4 to 1 cent. Rye 3/4 to 4 1/4 cents higher.

Silver unchanged at 44 3/4 a fine ounce for metal imported after August 31.

Market Quotations

Portland Eastside Market
Supplies again were large at the farmers' eastside wholesale market today, and demand held well.

Peaches best sellers: Hales \$1.35 for flat level box, Elbertas \$1.25. Prunes \$1 flat sagged to 90c and in some rare lot consignments 80c. Turnips \$1.75 crate, radishes 40c doz. lettuce \$3.25 crate, pickling cucumbers 55c flat for 3s, 10c higher for 2s and 85c for No. 1s.

White celery hearts \$2.75 a crate, white stalks \$3.25, Carrots 60c flat. Yellow squash 50c a flat.

Bean 8-9c lb. Peppers in good demand, 90c flat. Corn \$1.25 five dozen ears. Spear melons \$2-2.25 crate.

Portland Produce Exchange
Butter—Cube extra 48 1/2c, prime firsts 48c, firsts 41 1/2c lb.

Eggs—Quotations between dealers: Grade A large 44, B large 39c. Grade A med. 30, B 36c.

Cheese—Oregon triplets 23c, loaf 24c lb. Jobbers pay 1/4 lb. less.

Portland Wholesale Market
Butter—Prints: A grade 48 1/2c lb in parchment, cartons 49 1/2c, B grade 47 1/2c in parchment, 48c lb. in cartons.

Butterfat—First quality, max. of 1% acidity delivered Portland. 48-48 1/2c lb. Premium quality, max. 35 of 1% acidity 49-49 1/2c lb. Valley routes and country points 2c less than firsts, 46 1/2c; 2nd quality Portland 46-46 1/2c.

Cheese—Selling prices to Portland retailers. Tillamook triplets 29c lb., loaf 30c, Triplets to wholesalers 26 1/2c lb., loaf 28c, f.o.b. Tillamook.

Eggs—37c to producers; Large A 40c, B 37c dozen. A med. 35c, B med. 34c dozen. Resale to retailers 4c higher for cases, 5c for cartons.

Live Poultry
Buying Prices—No. 1 grade Leghorn broilers under 1 1/2 lbs. 25c, over 1 1/2 lbs. 23c, fryers under 1 1/2 lbs. 23c, fryers 2 1/4-4 lbs. 29c lb., colored fryers 2-4 lbs. 24c, under 2 1/2 lbs. 20c; colored roasters under 2 lbs. 20c, roasters over 2 lbs. 29c, colored hens 22 lb., colored springers 20 1/2, 27c. Hens over 2 1/2 lbs. 19c lb. over 3 1/2 lbs. 23c lb. Good hens 23c.

Selling Prices to Retailers—Light colored 21c lb., medium 21 1/2c lb. colored 20-21c, colored hens 23-23 1/2c lb. Colored springers 32c lb., broilers 20-22c, white broilers 30c. Stags 13-14c, young 21-23c. Roosters 13-14c lb. Pekin ducks, 1942s 18-20c, young 25c lb. Guinea hens 60c each. Capons over 7 lbs. 24-25c lb., hens 25c lb.

Dressed Turkeys—New crop 33-35c lb.

Rabbits—Average country killed 30c lb., city killed 28-30c.

Fresh Fruits
Apples—Spits, ex. fancy, box \$2, fcy, \$1.65. Winesaps, ex. fcy, \$3.00, fcy, \$2.75. Delicious ex. fcy, \$2.65-\$3. H.R., fcy, \$1.75, fcy, \$1.75. Yellow Newtown, ex. fcy, \$2.75, fcy, \$2.75. Jumble \$1.25 box. New crop Yellow Transparents \$1.25 box. Local Graysteins \$1-\$1.50; red Graysteins \$2 box.

Apricots—Yakima \$1.15-25 a box. The Dalles \$1.15-25 box.

Avocado—Green \$1.75, Eldorado \$1.35-90 box.

Bananas—No. 1 hands 9c, bunches 8 1/4 lb.

Blackberries—\$1.60.

Boysenberries—\$1.75 crate.

Cherries—Mid-Columbia Bings, Lamberts, loose, 10-11c lb. Bings 15-lb packed o/c \$2.50. Early pl stock, loose 7c lb. Royal Annes packed, 10-12c lb.

Cantaloupes—Yuma 36s \$5.50 per box, 45s \$4.25, Jumbo Buno \$1.45-50; Jumbo 27s \$5-25. Yakima standard \$2.25-50 crate. Southern standard 36s \$5.50. The Dalles standard \$2.75-83 crate. Dillard \$3.25. Grapes—California Emperor lidd. \$2.50 lug.

Grapefruit—Texas Marsh seedless pink \$3.75 case Ariz. \$2.25-\$3.25. Cochinella \$2-2.25. Fla. \$3.50, Riverside \$3.50-85 case.

Lemons—Fancy \$5.40-46, choice \$5.25-35 case.

Oranges—Valencia, fancy \$3.53-4.50 case.

Peaches—Oregon Mayflowers \$1.15-1.10 box. Oregon Alexanders, \$1.23-1.18 box. Oregon Triplets \$1-\$1.10. Oregon early varieties \$1-\$1.25 box. Oregon Early Crawford's \$1.50-60 a box. J. H. Hales \$1.35-50, Elbertas \$1.35-40.

Pears—Medford Comice \$1.35 box Pineapple—Mex. 12s \$6.50 crate. Raspberries—Crate \$2.25.

Watermelons—Calf 5c lb. Southern 5c lb. Boardman 2 1/2c. Youngberries—Crate \$1.60.

Fresh Vegetables
Artichokes—Calf \$2.50-\$3 box. Asparagus—Oregon 3 pyramid. Yakima 10 lb. Sunny-side 9 1/4-10c. Beans—Calf 50-60c doz bunches Oregon 30-35c doz bunches.

Beans—Calf, green, 12-18c, north-west green 10c, wax 8c lb.

Broccoli—Calf 14c lb.

Carrots—Local 50-60c lug. Calf new 97.5c crate. Calf \$2.10-25c Oregon 60-70c dozen bunches.

Cabbage—No. 1 local \$1-1.25 etc. Red \$1.10-15 pony crate California green \$2.50-75 crate, Oregon \$3.50 crate.

Cauliflower—Local No. 1 \$2.75.

Celery—Calf \$2.70 crate Oregon hearts \$2-2.25 dozen bunches, Oregon 4 crate. Ore. green 4 crate. Cucumbers—Hot-house, local: standard 41.25, choice 90c box, fcy, \$1.35. Fla. fcy \$1.50 Iowa \$2.25, mid-Columbia \$1.15-25. Red 50c lb.

Lettuce—Local No. 1 \$3.75-44 per crate. Local No. 2 \$2.50-33.75 crate. Southern 4s \$6.50, Northern \$4.50. Mushrooms—Hot-house 45c lb., 25c for 1/2 pound.

Dividend of PT & T Reduced To \$1.25 Share

Reduction in the Pacific Telephone & Telegraph company's common stock dividend for the current quarter from \$1.75 per share previously paid to \$1.25 has been announced by N. R. Powley, president, following the meeting September 3 of the company's board of directors. The preferred stock dividend remains at \$1.50 per share.

"While the volume of telephone traffic is of record proportions," President Powley said, "the resultant increased operating expenses, substantial additional carrying charges due to unprecedented construction expenditures, increased labor costs and heavy increases in the forthcoming federal taxes clearly indicated the necessity for the action taken by the directors in reducing the dividend on the common shares."

"It is expected that the new heavy taxes will be retroactively effective to January 1, 1942, and since the tax accruals in the company's financial statements have been made at the tax rates imposed by the 1941 Revenue Act, it is necessary now to take steps anticipating the further tax liability for the year 1942 which is to be imposed through congressional legislation. These new taxes from all indications will cut deeply into the company's earnings."

"The company is devoting every effort toward playing its full and effective part in the winning of the war. Its resources, facilities and personnel are dedicated to all-out victory. We appreciate greatly the sympathetic understanding and expressed cooperation of the public of our policy to keep the lines clear for the armed forces. Our current advertising program seeks the aid and assistance of all of our customers to cooperate fully in making it possible for us to move with dispatch the telephone traffic vital to the needs and necessities of our nation's war activities. War calls come first. Our every endeavor is devoted to that end. Our organization with its high resolve and will-to-do can be counted on to serve effectively and creditably our nation and the public."

The dividend on the common stock is to be payable September 30, 1942, to shareholders of record September 18, 1942, and the dividend on preferred stock is payable October 15, 1942, to shareholders of record September 30, 1942.

Washington and Idaho showed decreases from 50 to 100 percent, the survey said.

Oregon's gain was 45 percent in total building and 49 percent in dwelling.

Oregon Leads In Building

Portland, Sept. 9 (AP)—Oregon was the only Pacific northwest state which showed greater total dwelling construction in August, 1942, than it did in the month a year ago, a monthly survey disclosed today.

Washington and Idaho showed decreases from 50 to 100 percent, the survey said.

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Portland, Medford, Pendleton and St. Helens reported largest upswings of cities.

Salem Markets

Compiled from reports of Salem dealers, for the guidance of Capital Journal readers. (Revised daily).

Buying Prices
Wheat, red or white, 95c per bu. Gray oats, No. 2, 36 lb. 82c ton. Barley, No. 2, bright, 85c ton. Hops—Clover \$14 per ton; oats and vetch \$14 per ton; local second cutting alfalfa, \$17 per ton.

Retail Prices
Eggs Mash \$3.05 cwt., second grade \$2.95. Pullet Grower Mash \$3.10. Chicken Scratch, \$2.25 cwt. Whole Corn \$2.40, cracked \$2.45.

Mid-Grade Market Reports
Hogs—165-215 lbs. \$14.50; 215-250 lbs. \$14; 250-300 lbs. \$13.50; packing sows \$10.50.

Sheep—Lamb \$10, ewe \$4-55. Cattle—Top well dressed 2c, veal alive \$4-85. Heifers 60-85. Dairy cows \$4-85, beef cows \$6-87; bulls \$7.50-85.50.

Poultry—Heavy colored hens, No. 1, 21c; No. 2, 16c; fryers 29c. White Leghorn hens 17c, fryer 21c lb.

Eggs—Buying prices: Large grade A white and brown 42c doz., med. 38c. Standards, B large 37c. Pullets 24c dozen, cracks 22c dozen.

Eggs—Wholesale prices: Ex. large white and brown 45c, med. 41c doz. Standards, white and brown 40c doz.

Butter—Prints: A grade 48 1/2c lb. B grade 47 1/2c, quarters 49c. Butterfat: Premium 50 1/2c, No. 1 49 1/2c, No. 2 48 1/2c lb.

to ceiling prices. Staple 12-mos., at \$1.18-21, and shorter types \$1.15-17. Clean basins. Sales of 383,000 lbs. out of 784,000 offered Saturday, reported at Portland auction. Prices 36 1/4-31c after these were reported close to ceiling on these. Total sales Friday and Saturday 787,000 lbs. Bids ranged to a high of 33c.



German Arrested by Cuban Police—Maj. Gen. Manuel Benitez, chief of Cuban national police, has announced the arrest of a 31-year-old German (above), naming him as Heinz August Luning, alias Enrique Luni, a former Hamburg merchant, and calling him "one of the most important spies yet arrested on this continent." Also shown are two pictures of radio equipment which General Benitez said Luning used in sending information to the axis on allied ship movements in Cuba. Benitez said Luning confessed spying and would become a government witness. (Associated Press Photo.)



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Few Members at Union Meeting

Dayton, Ore., Sept. 9.—Because of the busy season only 10 members of the Dayton local Farmers' union attended the first business meeting, held Thursday, September 3, after a three months adjournment of the more than 50 members. Refreshments were served by Mrs. W. A. Owens and Mrs. E. J. Reetz.

Hop Pickers Still Needed

A watermelon feed will feature the next social meeting scheduled to be held Thursday evening, October 1.

Picking Hops A Paying Job

Approximately a million dollars would be put in circulation should all of the hops in the valley be picked, William H. Baillie, Salem manager for the U. S. employment service pointed out today in making a plea for additional workers. He based his statement on the possibility that there are close to 40,000 bales of hops in prospect. Since it takes approximately 800 pounds of green hops to make a bale this means close to 32,000,000 pounds. While admitting that the size of the hops is much below standard, Baillie points out that many pickers are making high wages.

The John J. Roberts yard southwest of the city will clean up its vines Thursday or Friday, thus releasing 250 pickers for employment by other owners.

Prune orchard owners are fairly well fixed in the matter of help although some are still looking for pickers. It is expected the bulk of the crop will go into cans. A picking price of 13 cents per box has been established. The crop is ripening slowly and it will be next week before the fruit comes down in any quantities.

\$6,630 Grossed at Livestock Sale

Lakeview, Ore., Sept. 9 (AP)—The annual livestock auction sponsored here by the Rotary club grossed \$6,630, C. F. Snyder, general chairman, disclosed today. It was held Monday.

Top prices were paid for Charles Thomas' grand champion FFA steer, and Barbara Dunham's four-H steer. Each brought 40 cents a pound. A champion capon raised by Myrna Perry brought the record price of \$5.60 a pound and was purchased by Marshall Cornett, Klamath Falls. A grand champion lamb raised by Marshall Ayres was purchased by Bill Seruys of Klamath Falls for \$2 per pound. The grand champion 4-H club fat hog raised by Robert Nelson brought 24 cents a pound.

419,838 Pounds of Fish Livers Taken

Astoria, Ore., Sept. 9 (AP)—Fish livers totaling 419,838 pounds, one of the largest catches on record, were delivered to Oregon ports during the June, 1941, to April, 1942, period, a report of the state fish commission showed today.

Largest deliveries were dogfish and sounfin shark which totaled more than three-fourths of the period's catch, the report said.

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Funeral For W. Townsend 2 P.M. Thursday

Watson Townsend, 69, office engineer for the maintenance division of the Oregon state highway department, died late Tuesday afternoon at a local hospital. Mr. Townsend's death came following several weeks of poor health, and for the last ten days has been confined in the hospital.

He had been an employee of the highway department since 1921, and had held his present position since 1926. He was highly regarded by the fellow members of the department.

Before entering the highway department, he was for a short time, city engineer of Omaha, Nebraska. Mr. Townsend became a member of the Salem city council in 1926 and remained a member of that body until the end of 1934, at which time he chose not to run for re-election. He was originally appointed to membership, and was twice thereafter elected as alderman from the sixth ward. One of his major positions was that of chairman of the bridge committee. Under the auspices of this committee, the city system of constructing permanent concrete bridges was organized.

He is survived by his widow, Mrs. Katharine Townsend; a daughter, Mrs. Margaret Millard and a grandson, Sandy Millard, all of Salem. Also survived by two sisters, Mrs. Irena Cunningham and Miss Sophia Townsend, both of Portland.

Services will be held Thursday, September 10, at 2 p.m. from the Clough-Barrick chapel. Rev. Charles C. Haworth will officiate. Interment will be in Belcrest Memorial park.

Obituary

Timothy Dowling
Albany—Timothy Dowling, 74, died at his home here Monday. Funeral services will be held Thursday at 10:30 a.m. from the Mortimer Funeral home. Burial will be at New Park, born in Cincinnati, Ohio, May 18, 1868, and came to Oregon 41 years ago from Iowa. He was employed by the Southern Pacific railway company until 1934. Married Gertrude Moler in New York, Iowa May 22, 1898. Survived by widow children, Mrs. A. W. Switzer of Oregon City, Mrs. Royal E. Dunn of Portland and Mrs. Harold Graves of Leaburg.

Violet Grace Nye
Independence—Services were held Wednesday, September 9, at the Smith-Burn mortuary at Independence for Mrs. Violet Grace Nye who passed away Sunday, September 6, at Salem. Rev. V. A. Ballantine of Monmouth officiated and interment was in the I.O.O.F. cemetery south of Independence. Violet Cook was born in Tarkio, Mo., February 3, 1901, and passed away at the age of 41 years. She was united in marriage to Charles Nye at Albany, Ore., March 12, 1940. Since May, 1941, she has made her home with her parents. She has been in poor health for nearly a year and bedfast for the past three months. Mrs. Nye came to Oregon with her parents from Council Bluffs, Ia., in 1939. She was the daughter of Mrs. Florence Morris, her father, Jack Cook, passed away in 1905. She is survived by her parents, Mr. and Mrs. Ben H. Morris of Suver; one half-brother, Eugene Morris, of Muscatine, Ia., and several aunts and uncles. She was baptized in the Evangelical church at Alma, Neb., in 1908.

Frances Barnett
Falls City—Funeral services were held for Mrs. Frances Barnett at the Falls City Free Methodist church Sunday at 2:30 p.m. Rev. Mr. Griffith of Willamina officiated. Mrs. Barnett was born in Tennessee in 1872 and died at Gaston Sept. 4. She leaves a foster son, Jack Cook, and a sister, Miss Mary Roberts of Dallas. Interment was in Falls City cemetery.

El Salvador has a scarcity of steel for excart tires, now more necessary than ever because of the rubber tire and gasoline shortages.

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Without Calomel—And You'll Jump Out of Bed in the Morning Rain' to Go

The liver should pour 2 pints of bile into your bowels every day. If this bile is not flowing freely, your food may not digest. It may just decay in the bowels. You get constipated. You feel sour, sunk and the world looks pink.

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Effective in making you feel "up and up" for Carter's Little Liver Pills, 10¢ and 25¢.

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