

# Markets and Financial

## STOCK TRADING CONFINES GAIN TO FEW ISSUES

NEW YORK, Dec. 21 (AP)—Stock market traders went shopping for further recovery bargains today but generally confined buying to carefully selected issues.

Business news was more cheerful than otherwise, although speculative forces seemingly were only moderately enthused even by the brightest developments.

Steels led a quiet forenoon advance. They soon stepped down, however, and prices, for the most part, moved fractionally either way during the remainder of the session. Closing quotations were well jumbled. Gains of fractions to more than a point predominated before mid-day. Transfers approximated 700,000 shares.

Wheat and cotton futures rebounded sharply without putting any real vigor in the stock department.

American Telephone pushed into new high territory for the year in the morning, but eventually let part of its advance. Favored at one time or another were U. S. Steel, Distillers Corp.-Seagrams, Standard Oil of N. J., Public Service of N. J., Douglas Aircraft, Eastern Airlines, Southern Railway and Du Pont.

Adams Express ..... 8  
Air Reduction ..... 53 1/2  
Alaska Juneau ..... 6 1/2  
Al Chem & Dye ..... 17 1/2  
Allied Stores ..... 9  
American Can ..... 11 1/2  
Am For Power ..... 4 1/2  
Am Power & Light ..... 4 1/2  
Am Rad Sta San ..... 9 1/2  
Am Roll Mills ..... 16 1/2  
Am Smelt & Ref ..... 5 1/2  
Am Tel & Tel ..... 17 1/2  
Am Tob "B" ..... 8 1/2  
Am Water Works ..... 11 1/2  
Am Zinc L & S ..... 7 1/2  
Anaconda ..... 30 1/2  
Armour Ill ..... 5 1/2

Rayonier pfd ..... 28  
Rem Rand ..... 9 1/2  
Republic Steel ..... 23 1/2  
Reynolds Tob "B" ..... 32 1/2  
Richfield Oil ..... 8  
Safeway Stores ..... 47 1/2  
Sears Roebuck ..... 52 1/2  
Shell Union ..... 12 1/2  
Socony Vacuum ..... 11 1/2  
Sou Cal Edison ..... 27 1/2  
Southern Pacific ..... 14 1/2  
Standard Brands ..... 5 1/2  
Standard Gas & El ..... 2 1/2  
Stand Oil Calif ..... 24 1/2  
Standard Oil Ind ..... 25 1/2  
Standard Oil N J ..... 44 1/2  
Stone & Webster ..... 11 1/2  
Studebaker ..... 9 1/2  
Sunshine Mining ..... 9 1/2  
Sup Oil ..... 2 1/2  
Texas Corp ..... 44  
Texas Gulf Sulphur ..... 32 1/2  
Tidewater Asso Oil ..... 10 1/2  
Timken Roll Bearing ..... 50 1/2  
Trans-America ..... 6  
Union Carbide ..... 8 1/2  
Union Oil Calif ..... 16  
Union Pacific ..... 9 1/2  
United Aircraft ..... 45 1/2  
United Airlines ..... 15 1/2  
United Corporation ..... 2  
United Fruit ..... 85 1/2  
United Gas Imp ..... 14 1/2  
U S Indust Alcohol ..... 22 1/2  
U S Rubber ..... 40 1/2  
U S Rubber pfd ..... 111  
U S Steel ..... 67 1/2  
Vanadium ..... 34 1/2  
Walworth ..... 5 1/2  
Warner Pictures ..... 3 1/2  
Western Union ..... 25 1/2  
Westinghouse ..... 116 1/2  
White Motor ..... 12 1/2  
Woolworth ..... 38 1/2

## Carload Potato Shipments

Day of Month	Season 1939-40			Season 1938-39		
	Daily	Dec. to Date	Season to Date	Daily	Dec. to Date	Season to Date
1	20	20	2255	36	36	2516
2	16	36	2271	51	87	2567
3	3	39	2274	44	131	2611
4	16	55	2290	22	153	2633
5	14	69	2304	45	198	2678
6	24	93	2328	54	252	2732
7	13	106	2341	47	299	2779
8	16	122	2357	54	353	2833
9	8	130	2365	43	396	2876
10	0	130	2365	52	448	2928
11	12	142	2377	5	453	2933
12	19	161	2396	26	479	2959
13	36	197	2432	25	504	2984
14	23	220	2455	24	528	3008
15	24	244	2479	19	547	3027
16	23	267	2502	21	568	3048
17	8	275	2510	13	580	3060
18	17	292	2527	3	583	3063
19	18	310	2545	16	599	3079
20	29	339	2574	8	607	3087
21				11	618	3098
22				18	636	3116
23				11	647	3127
24				27	674	3154
25				0	674	3154
26				3	677	3157
27				30	707	3187
28				22	729	3209
29				39	768	3248
30				44	802	3282
31				40	842	3322
				123	965	3445

Compiled from official reports by the county agent's office, State Federal Inspector Ross Aubrey and The Herald and News.

Company	Price
Rayonier pfd	28
Rem Rand	9 1/2
Republic Steel	23 1/2
Reynolds Tob "B"	32 1/2
Richfield Oil	8
Safeway Stores	47 1/2
Sears Roebuck	52 1/2
Shell Union	12 1/2
Socony Vacuum	11 1/2
Sou Cal Edison	27 1/2
Southern Pacific	14 1/2
Standard Brands	5 1/2
Standard Gas & El	2 1/2
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Sunshine Mining	9 1/2
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Texas Corp	44
Texas Gulf Sulphur	32 1/2
Tidewater Asso Oil	10 1/2
Timken Roll Bearing	50 1/2
Trans-America	6
Union Carbide	8 1/2
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Union Pacific	9 1/2
United Aircraft	45 1/2
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Woolworth	38 1/2

### WOOL SLOW

BOSTON, Dec. 21 (AP-USDA)—Trading in domestic wools on the Boston market was very slow today. Occasionally small lots of fine original territory wools were moved at \$1 to \$1.02, scoured basis, for good French combing length and at 95 to 98 cents, scoured basis, for average to short French combing length. Users were reported placing some orders for Australian wools to be imported direct from that country.

## DOLLAR WHEAT BIG RELIEF TO COAST FARMS

SAN FRANCISCO, Dec. 21 (AP)—Dollar wheat and higher in the Chicago market has brought a big relief to the Pacific coast growers with big stocks and little markets.

Slow buying from Oriental customers had left unwieldy supplies in the Pacific northwest. Prices had failed to rise proportionately in the Portland market until the eastern buyers, scared by drought reports, got payments up to where it would pay to buy on the coast.

Trade reports said today there had been a considerable volume of flour sold on this coast lately, and some wheat, for delivery in the gulf and south Atlantic areas.

From Tennessee came the report Pacific coast wheat was on a competitive price basis in that region. From Kansas City came additional reports of some sales there of Pacific wheat and flour.

Wheat men here were awaiting the government crop report today with perhaps as much interest as they have shown in any crop estimate in years. The official data on the extent of the mid-west failure is much more significant, however, in the northwest than in California.

Oregon wheat surpluses may well be cleaned out with any further advances in Chicago prices, should they be sufficient to increase the recent buying in the northwest. Those surpluses have been cut down, too, by substantial sales to Russia. Chartering of several ships for delivery of wheat to Russia showed the size of that movement, estimated by one dealer here to be around 100,000 tons.

Those farmers who still hold wheat are getting remunerative prices in current markets. While drought has been restricting the coast seedings, many California farmers are still hoping for enough rainfall to enable them to put in additional acreage at the eleventh hour.

80-85c box; Seapoope Burbanks, \$1.25 cental.  
HAY—Selling price to retailers: Alfalfa, No. 1, \$16.00 ton; oat-vetch, \$12.00 ton; clover, \$11.00 ton; Timothy, eastern Oregon, \$18.00 ton; valley Timothy, \$12.00-14.00 ton, Portland.  
WOOL—Eastern Oregon, fine, 25-26c lb.; crossed, 28-29c lb.; Willamette valley, 12-month, 29c lb.; lamb, 20c lb.

## SO. S. F. LIVESTOCK

SO. SAN FRANCISCO, Dec. 21 (AP-USDA)—HOGS, salable 50; light supply of butchers sold 20-25c higher; good to choice 205-215 lbs. \$6.25-75; odd heavies \$5.50; packing sows \$4.50-5.00.

CATTLE, salable 100; calves 10; all classes scarce, steers weak; strictly good under 1000 lb. fed steers quoted up to \$9.50; medium grade steers eligible down to \$8.00; heifers steady, medium to good \$8.10; low grade cows weak, Wednesday's strength largely erased; few canner to common cows \$3.50-5.25; medium to good beef cows quoted \$5.50-6.50; bulls absent, quoted \$6.50 down. Calves unchanged; few good vealers \$11.00, medium grades \$8.50-9.50.

SHEEP, salable 225; supply limited to 2 decks mixed weight Idaho woolled lambs; nothing done early, asking around steady; good to choice woolled lambs 90 lbs. down quoted \$8.75-9.00.

## EX-UNION HEAD OF PORTLAND SENT BACK TO SCOTLAND

PORTLAND, Ore., Dec. 21 (AP)—Roy Norene, divisional immigration director, said today James R. Scott, former labor union official, had been released from the Washington State penitentiary and deported to Scotland.

Scott sailed from New York December 9. Norene was informed by Spokane immigration officials. The former union official, sentenced last April, was given a sentence from eight months to five years for an attempted bombing of a beer truck at Stevenson, Wash.

## WINTER WHEAT ESTIMATE LOW FOR 14 YEARS

WASHINGTON, Dec. 21 (AP)—The agricultural department today forecast 1940's winter wheat production at 399,000,000 bushels.

Because of the severe drought, it was the smallest indicated yield since 1925.

Production was 550,710,000 bushels this year, 850,637,000 bushels in 1938, and averaged 560,160,000 bushels for the ten years, 1928-37.

The indicated production for next year, the crop reporting board said, is based on the past relationship between Dec. 1 condition and yield per seeded acre, with some allowance for the probable effect of weather conditions during the past summer and fall. The weather bureau has reported the past fall the "driest of record."

The area seeded to winter wheat this fall is 45,014,000 acres, compared with 46,364,000 last year, 56,529,000 two years ago, and 46,996,000, the average for the ten years 1927-36.

The condition of the crop on Dec. 1 was 55 per cent of a normal, compared with 72 a year ago, 76 two years ago, and 80, the average for the ten years 1927-36.

Rye was seeded on 5,640,000 acres this fall, the board reported, compared with 7,187,000 acres in the fall of 1938, 6,716,000 two years ago, and 5,937,000 acres the 1927-36 average acreage. The condition of rye on Dec. 1 was 64 per cent of a normal, compared with 76 a year ago, 74 two years ago, and 79, the 1927-36 average.

The acreage sown to winter wheat this fall and the condition

of the crop on Dec. 1, by states, were reported as follows:  
South Dakota area 180,000 acres and condition 82 per cent of normal; Oklahoma 5,094,000 and 34; Texas 4,154,000 and 47; Montana 1,556,000 and 70; Colorado 1,246,000 and 38; Washington 1,166,000 and 56; Oregon 652,000 and 64; California 833,000 and 79.

## SPUDS PAY FINE

PORTLAND, Ore., Dec. 21 (AP)—Some hungry family will be glad on Christmas day that Joe B. Walmer of Vancouver, was arrested for speeding in Portland. Today Municipal Judge Julius Cohn allowed Walmer to pay his \$10 ticket with five sacks of potatoes which were turned over to the police department's Sunshine division.

**BLITZ WEINHARD ON TAP**

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Truly, a warm friend in cold weather! Lose that chilly feeling... drink Blitz-Weinhard all winter long! Respect your preference for beer in bottles or on draught, but whichever it may be... GUARANTEE YOURSELF this famous beer by specifying... Blitz-Weinhard!

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For a Merry Christmas and a Happy New Year

## WHEAT MARKET UP AFTER PROFIT SALE

CHICAGO, Dec. 21 (AP)—Pre-Christmas acceptance of profits as a result of the swift December rise of wheat prices was only on a small scale today, in contrast to selling the previous two sessions, and the market staged a strong rally of 2 to 3 cents a bushel.

Buyers reinstating wheat lines sold out the past few days or covering up short accounts dominated most of the session despite frequent price reactions. Many dealers expected the government estimate of winter wheat acreage and condition, due after the close, to reveal extensive crop damage particularly in the southwest as a result of the unprecedented drought which has not yet been relieved.

Although receding slightly from the day's highs, wheat closed 14-22 cents higher than yesterday, December \$1.09 1/2-1.08 1/2. May \$1.05 1/2-1c. Corn was 1/2c lower to 1c higher, December 53 1/2-1c, May 58 1/2-1c; oats 1-1c higher.

## CRACKING WALNUTS IS LAW VIOLATION

SALEM, Dec. 21 (AP)—State Labor Commissioner Charles H. Gram warned persons in the business of cracking and hulling walnuts and filberts that it is illegal for them to sell nuts to their workers to take home to crack and then bring the meats back to the employer.

Gram said this was a "subterfuge" and violates the federal wage and hour law.

There is no power great enough to kill the Finnish spirit.—Hjalmar Procopé, Finnish minister to United States.

## Portland Produce

PORTLAND, Ore., Dec. 21 (AP) BUTTER—Prints, A grade, 32c lb. in parchment wrappers, 33c lb. in cartons; B grade, 31c lb. in parchment wrappers, 32c lb. in cartons.

BUTTERFAT—First quality, maximum of .5 of 1 per cent acidity, delivered Portland, 29 1/2-30c lb.; valley routes and country points, 2c less, or 28c lb.; premium quality, maximum of .35 of 1 per cent acidity, 1c more than first quality; second quality, 2c less than first quality.

EGGS—Buying prices: Extras large, 17c; standards, large, 15c; medium extras, 13c; extras, small, 11c; standards, small, 11c.

CHEESE—Selling price to Portland retailers: Tillamook triplets, 21c lb.; loaf, 22c lb. FOB. Prices to wholesalers: Triplets, 19c lb.; loaf, 20c lb. FOB Tillamook.

COUNTRY MEATS—Selling price to retailers: Country-killed hogs, best butchers, 125 to 150 lbs., 8-8 1/2c; vealers, fancy, 13-13 1/2c lb.; light-thin, 9-11c lb.; heavy, 9-10c lb.; spring lambs, 14-15c lb.; yearlings, (—) lb.; ewes, 4-7c lb.; good cutter cows, 7c lb.; canner cows, 6c lb.; bulls, 9-9 1/2c lb.

LIVE POULTRY—Nominal buying prices: Leghorn broilers, 1-1 1/2 lbs., 15c lb.; do 2 lbs., 15c; fryers, under 3 lbs., 13c; do 3 to 4 lbs., 12c; roasters, over 4 lbs., 13c; colored hens to 4 lbs., 12c lb.; do over 4 lbs., 13c lb.; Leghorn hens, under 3 1/2 lbs., 8c lb.; over 3 1/2 lbs., 8 1/2c lb.; No. 2 grade, 5c less.

TURKEYS—Selling prices: Hens, 20-21c lb.; toms 15-17c lb. Buying prices: No. 1 hens, 18c lb.; toms, 15c lb.

ONIONS—Oregon, 45-50c; Yakima, 36-40c sack.

POTATOES—Yakima gems, \$1.50-1.65; Deschutes, \$1.55-1.70; Klamath, \$1.60 cwt.; local whites,



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Music By Oregon Hill Billies

Serve Twin Seal next time you have a party. A thrifty "buy"—it's rich and hearty!

It's a smart buy—this rich-tasting Twin Seal Rye. You'll like it because it's a fine, full-flavored whiskey made by Hiram Walker in the world's largest distillery. Serve Twin Seal next time you entertain friends. They'll all go for the smooth, mellow flavor of thrifty Twin Seal. Ask for it today!

**TWIN SEAL**

1.70 Quart  
90c Pint

Hiram Walker's Straight Rye Whiskey

Hiram Walker & Sons Inc., Peoria, Illinois, Distillers at Peoria, Walkerville, Canada, Glasgow, Scotland

Merry Christmas Happy New Year and our Appreciation

Help Make the Holidays Happy

Especially now, our streets are crowded with hurrying thousands. Winter weather increases the hazard. Let's all take it a little easier—be a little more alert. Drive carefully. Give the other fellow a break, take no chances, let's all have a happy holiday.

Thank you. So say all the thousands of families of the Standard Oil Company of California. May your holidays be joyous! May the coming year bring you much happiness! And may we continue to serve you in every good way!

**Standard Oil Company of California**