

Markets and Financial

SELLING BLAST DRIVES MARKET FARTHER DOWN

NEW YORK, May 14 (AP)—A series of selling blasts again struck the stock market today and swept leaders overboard for losses of two to 15 points, many hitting new lows from more than a year.

With the ticker tape frequently as much as four minutes behind floor transactions, volume of around 3,500,000 shares topped yesterday's turnover and was the largest since last September.

As in the slump of the preceding session, today's slide was blamed principally on Wall Street gloom resulting from the reported allied reverses in the European struggle. In addition, some unloading of so-called war stocks was thought to have been based on the idea that the recent German blitzkrieg might bring quick victory to one side or the other and eventuate in peace.

Then too, fears of the United States becoming involved in the conflict continued to serve to dampen speculative ardor.

Aside from other clouds, a sharp break in major commodities, provided little incentive for buyers of stocks to approach the "bargain counter." Weakness of bonds generally, including U. S. governments, contributed to the bearish mood of the day.

Outstanding on the slump were DuPont, Dow Chemical, Union Carbide, American Telephone, Westinghouse, Eastman Kodak, Chrysler, General Motors, U. S. Steel, Bethlehem, Sears Roebuck, Montgomery Ward, J. I. Case, Douglas Aircraft, American Smelting and Public Service of N. J.

Adams Express 6
Air Reduction 408
Alka Seltzer 51
Al Chem & Dye 160
Allied Stores 6
American Can 103
Am Eng Tile 2
Am For Power 18
Am Power & Light 24
Am Rad Sta San 56
Am Roll Mills 11
Am Smelt & Ref 423
Am Tel & Tel 154
Am Tob "B" 781
Am Water Works 78
Am Zinc L & S 58
Anaconda 25
Armour III 51
Atchafalaya 161
Auburn Auto 11
Balt & Ohio 153
Barnsdall 91
Bendix Avia 29
Beth Steel 768
Boeing Airp 20
Borden 191
Borge-Warner 164
Buff Mfg 31
Cald Packing 18
Callahan Z L 11
Calumet Hec 68
Canadian Pacific 34
Case (J D) 578
Cat Tractor 433
Celanese 25
Cert-Teed 31
Ches & Ohio 354
Chrysler 668
Col Gas & El 5
Comm'l Solvents 10
Comm'n'lth & Sou 18
Consol Aircraft 253
Consol Edison 278
Consol Oil 63
Cont'l Can 39
Corn Products 523
Crown Zellerbach 156
Curtiss Wright 8
Doug Aircraft 81
Dupont De N 161
Eastman Kodak 1441
El Pow & Lt 4
Erie R R 1
General Electric 311
General Foods 41
Gen Gas & El "A" 1

General Motors 421
Gillette 41
Goodyear Tire 10
Gt Nor Ry pfd 221
Hudson Motor 9
Hudson Motors 34
Illinois Central 78
Insp Copper 101
Int Harvester 51
Int Nick Can 24
Int Pap & P pfd 561
Int Tel & Tel 21
Johns Manville 59
Kennecott 321
Lib O Ford 381
Ligg Myers "B" 98
Loew's 28
Long-Bell "A" 21
Lorillard P 20
Montgomery Ward 40
Nash-Kelvy 44
Nat'l Biscuit 20
Nat'l Cash 111
Nat'l Dairy Prod 141
Nat'l Dist 201
Nat'l Pow & Lt 61
N Y Central 111
North Amer Co 181
Northern Pacific 6
Ohio Oil 61
Otis Steel 71
Pac Amer Fish 61
Pac Gas & El 29
Packard Motor 21
Penny (J C) 841
Penna R R 171
Phelps Dodge 341
Phillips Pet 35
Proctor & Gamble 591
Pressed Steel Car 91
Pub Svc N J 341
Pullman 181
Radio 51
Rayonier 191
Rayonier pfd 30
Rem Rand 61
Republic Steel 161
Reynolds Tob "B" 371
Richfield Oil 61
Safeway Stores 71
Sears Roebuck 711
Shell Union 91
Socony Vacuum 91
Sou Cal Edison 26
Standard Pacific 81
Standard Brands 81
Standard Gas & El 11
Stand Oil Calif 201
Stand Oil Ind 25
Stand Oil N J 37
Stone & Webster 61
Studebaker 71
Sunshine Mining 81
Sup Ind 11
Texas Corp 401
Texas Gulf Sulphur 291
Timken Steel 101
Timken Roll Bearing 371
Trans-America 51
Union Carbide 73
Union Oil Calif 14
Union Pacific 85
United Aircraft 451
United Airlines 161
United Corporation 11
United Fruit 70
United Gas Imp 111
U S Indust Alcohol 19
U S Rubber 221
U S Rubber pfd 841
U S Steel 511
Vanadium 331
Walworth 31
Warner Pictures 21
Western Union 17
Westinghouse 96
White Motor 9
Woolworth 341

Wool Market (AP-USDA)
Inquiries were being received in Boston today for domestic greasy horn wools but actual trading was comparatively light. Users were buying odd lots of various grades at prices where they were offered at whenever under quotations on sizable quantities, and the prices on this kind of buying were reported to be strengthening. Few sales of sizeable volume were being closed. Fine Delaine bright fleece wool brought 33 to 34 cents, in the grease, or 85 to 87 cents, scoured basis.

Graded average combing half-bloom territory wools, including French and staple combing lengths mixed, brought 82 to 83 cents, scoured basis.

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Portland Produce

PORTLAND, Ore., May 14 (AP)—BUTTER—Prints, A grade, 29c lb. in parchment wrappers, 30c in cartons; B grade, 28c in parchment wrappers, 29c in cartons.

BUTTERFAT—First quality, maximum of .6 of 1 per cent acidity, delivered in Portland, 26-28c lb.; valley routes and country points, 25c less, or 24c lb.; second quality, 2c under first, or 24c lb.

CHEESE—Selling price to Portland retailers: Tillamook triplets, 19c lb.; loaf, 20c lb. FOB. Price to wholesalers, Triplets, 17c lb.; loaf, 18c FOB Tillamook.

EGGS—Buying prices: Extras, large, 15-16c; standards, large, 14c; extras, medium, 12c; do standards, 12c dozen.

COUNTRY MEATS—Selling price to retailers: Country-killed hogs, best butchers, 125-150 lbs., 9-9½c lb.; vealers, fancy, 13-14c lb.; light, thin, 10-11c; heavy, 11c lb.; lambs, spring, 16-17c lb.; yearlings, 12-13c lb.; ewes, 5-7c lb.; good cutter cows, 9-10c lb.; canner cows, 8-9c lb.; bulls, 12-12½c lb.

LIVE POULTRY—Buying prices: No. 1 grade: Leghorn broilers, 14 to 2 lbs., 15c; fryers, under 3 lbs., 17c; fryers, 3 to 4 lbs., 17c; roasters, over 4 lbs., 18c; Leghorn hens, over 3 lbs., 11c; Leghorn hens, under 3 lbs., 10c; colored hens, over 5 lbs., 13c; colored hens, 4 lbs. to 5 lbs., 13c; old roosters, 4c.

DRESSED TURKEYS—Selling prices: Hens, No. 1, 13-15c lb.; toms, 9-10c lb.

ONIONS—Oregon No. 1, \$2.00 to \$2.10 per 50-lb. bag; sets, white, 61c; brown, 51c lb.; new Texas wax, \$3.50-4.00 per 50-lb. bag.

NEW POTATOES—California, white, 50s, \$1.20; 100s, \$2.25.

POTATOES—Deschutes \$1.90-\$2.00; Klamath (Tulelake) \$1.75 per hundred; local whites, 90c box; do sacks, \$1.50-1.60 cental; Malin, \$2.00-2.50 cental; Southern Yams, \$2.45-2.50 cental.

HAY—Selling price to retailers: Alfalfa, No. 1, \$15.50 ton; oat-vetch, \$13.00 ton; clover, \$11 ton; Timothy, eastern Oregon, \$18.00 ton; valley Timothy, \$14 ton, Portland.

WOOL—1940, eastern Oregon, fine, medium, 23-27c; crossbred, 30-30½c; Willamette valley, 12 months nominal, 32c lb.; lamb, 25c lb.

The new Ryan YO-51 "Dragonfly" is a short-range liaison observation plane, has a reported top speed of 150 miles an hour with a landing speed (estimated) of about 45 miles an hour.

San Francisco's (AP-USDA)—HOGS, salable 475. Unevenly 25-35c lower; around 100 head good 188-198 lb. butchers \$6.75-90, closing level on 2 loads good 200-215 lb. butchers \$6.65-75; packing sows scarce, quoted around \$4.75.

CATTLE, salable 50. Steers absent, undertone firm; medium to good fed steers quoted \$9.00-9.75; receipts today largely the stock, mostly on a clean-up basis; bulk dairy cows \$4.50-5.25; odd bulls \$5.75-6.25, late yesterday; practical top aged meaty 1047 lb. grass cows \$6.75, few grass heifers \$7.75. Calves, salable none. Nominal; good to choice vealers quoted \$11.00; few slaughter calves \$8.00-10.50.

SHEEP, salable 360. Active, fully steady; around 150 head 75-80 lb. spring lambs \$9.00-25, choice quoted \$9.50, new packages good spring lambs \$8.75, ewes scarce, woolled quoted \$4.00.

Lime first was manufactured at Providence, R. I., in 1682, when that city granted Thomas Hackleton the liberty to burn lime at a certain place on the Commons.

It is estimated that Texas, at one time, had prairie dog towns covering a total area of 90,000 square miles.

WAR SLASHES WHEAT MARKET TEN CENTS

CHICAGO, May 14 (AP)—War prices shook the nation's grain markets today, tearing wheat prices down the full 10-cent permissible limit.

Dollar wheat was wiped off the boards.

A series of selling waves, from which there were brief temporary recoveries, was topped in late trade by general liquidation that uncovered large blocks of stop loss selling as traders attempted to make executions almost regardless of price.

Traders said such liquidation had not been seen in years. German successes in Europe were the direct influence with some traders entertaining thoughts of an early peace.

All wheat contracts here, at Kansas City and Minneapolis, dropped the 10-cent limit, May selling here at 95½c, July 95½c. Rye was off the 10-cent limit, rye beans the 8-cent limit and corn about 7 cents. Wheat sales were almost deadlocked at the maximum loss, only a few sales being made in May contracts.

Wheat on the board of trade closed 10 cents lower, May 95½c, July 95½c; corn 4½-5½c lower, May 61½c, July 61½-62½c out 3-3½c lower.

SO. S. F. LIVESTOCK
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PORTLAND PASSES PHONE MARKER

PORTLAND, May 14 (AP)—The 100,000th telephone was installed in Portland today—11 years after the event was scheduled to take place.

Advance stories were written by reporters in 1929 when the 100,000 mark was nearing. But then the depression whittled 15,000 customers from the phone company's rolls.

The 100,000th phone was installed in the Portland Rose festival offices.

Hearst Predicts Roosevelt Victory
LOS ANGELES, May 14 (UP)—William Randolph Hearst, the publisher, writing in his column "In the News" in the Los Angeles Examiner, Saturday predicted the nomination of President Roosevelt by acclamation and said he "will very probably be elected" for a third term.

"There can hardly be any doubt now in anybody's mind that Mr. Roosevelt wants the nomination for a third term, that he will get the nomination and—as has often been stated in this column—that he will be nominated by acclamation," the publisher said.

"A president can always renominate himself because of the party machinery he controls, but no president in this republic

NEUTRALS CONTINUE GOLD SHIPMENTS

WASHINGTON, May 14 (AP)—European neutrals, particularly Sweden and Switzerland, continued during April to make heavy shipments of gold to this country for safekeeping.

The commerce department reported Saturday that the total of gold received during April

dropped to \$249,851,000, however, from the March total of \$249,845,000 and was less than half of the April, 1939, sum of \$606,027,427.

Swedish gold shipments in April were \$39,653,504 while little Switzerland sent \$32,617,184. Other shipments by neutrals included Italy, \$16,106,568; Hungary, \$5,963,930; Netherlands, \$3,273,305 and Belgium, \$2853.

GOT A BIG FAMILY LIKE MINE? ORDER ROYAL CROWN COLA

Better-tasting! And bigger! Says Ripley: "Believe It or Not—Royal Crown has won 9 out of 10 certified taste-tests against leading colas from coast to coast!" Please the family tonight... order now!

BEST BY TASTE-TEST
Tune into the Ripley Show
Fri.-night, CBS Network
A Product of Healy Corp.

TAKE HOME A CARTON
12 BOTTLES
12 FULL GLASSES
25¢
PLUS DEPOSIT

P. S. Remember to take home delicious Par-T-Pak Beverages. Ginger ale, root beer and other flavors. Only a dime for a full quart bottle... for 6 big glasses.

NEHI BOTTLING CO.
1500 Esplanade Telephone 38

NEVER BEFORE

...at a price so sensationally low!

\$88

\$4 DOWN, \$4 Month, Carrying Charge

WARDS BIG 6.2 CU. FT. 1939 REFRIGERATORS! HURRY! ONLY A FEW!

Now is the time to act! For here, we believe, is 1940's greatest low-priced refrigerator buy! NOT shopworn... NOT reconditioned... but BIG BRAND NEW 1939 refrigerators comparable to other new models up to \$35 more! Cabinets of steel construction with baked enamel exterior and acid-resistant porcelain interior! Backed by Wards 5-year Protection against no extra cost! Don't delay! You owe it to yourself to see this sensational buy... TODAY!

LIMITED QUANTITY
and no more available when these are sold out!
Compare with other makes up to \$35 more!

MONTGOMERY WARD
NINTH STREET, Corner Pine Telephone 384

Compare anywhere!

- 6.2 cubic foot food capacity!
- 12.10 square feet shelf area!
- Deep crystal chilling tray!
- Stainless 1-piece Speedy Freezer!
- Automatic interior light!
- Backed by 5-year Protection Plan!

COUNTRY ROADS BUILD THE CITIES

Keep our highway funds for our highways.

George H. (Casey) Brewster, candidate for the republican nomination as state senator from the 17th district, is opposed to diversion of highway money.

KLAMATH NEEDS BREWSTER
Paid Ad. by Brewster for Senator club, J. F. Short, President, Redmond, Oregon.

A. C. YADEN'S Record
Recommends Him for
Circuit Judge

23 years in law practice
6 years Referee in Bankruptcy
He is for "Less Turnover and More Justice from the Circuit Court."

Vote Judiciary Ballot
16X A. C. Yaden
Paid ad. by A. C. Yaden, 409 Main St., Klamath Falls, Ore.

ON THROUGH TIME
Year after year our Monuments retain the chaste beauty which is built into them. For they are carved out of enduring Stones of Beauty so that their character will remain imperishably. Ours are Monuments created "Not for an age, but for all time."

Klamath Falls Marble and Granite Works
116 S. 11th St. Phone 1113-J