

Markets and Financial

STOCKS BACK AWAY DURING DULL SESSION

NEW YORK, June 3 (AP)—With the war news interpreted as slightly bearish, leading stocks generally backed away in today's market.

It was one of the slowest sessions of the year to date, the ticker tape frequently coming to a halt for a minute or so at a time. The first hour's turnover of 70,000 shares was the smallest for that period of a full session since May 22, 1939. Transfers for the five hours were around 450,000 shares.

While there were scattered spots of quiet strength, declines at the close ranged from fractions to about three points.

The list got off to a fairly good start, with steels, coppers and specialties on the advancing side. The steel group was the first to retreat, although this week's mill operating rate was estimated up 3.4 points at 80.3 per cent of capacity, a peak since late January.

Prominent share losers most of the day included U. S. Steel, Bethlehem, Chrysler, General Motors, Douglas Aircraft, Consolidated Aircraft, Sears Roebuck, Phelps Dodge, Philip Morris and International Paper preferred.

Bonds were mixed. Major industrial staples were in arrears, although gains did better at the finish. "Free" sterling and the French franc steadied after an early dip.

Adams Express	41
Air Reduction	38
Alaska Juneau	41
Al Chem & Dye	142
Allied Stores	34
American Can	92
Am For Power	11
Am Rad Sta San	54
Am Roll Mills	104
Am Smelt & Ref	354
Am Tel & Tel	149 1/2
Am Tob "B"	73
Am Water Works	64
Am Zinc L & S	43
Anacosta	204
Armour Ill	4
Balt & Ohio	34
Barnard	81
Bendix Avia	264
Beth Steel	68
Boeing Airp	15
Borden	174
Borg-Warner	151
Budd Mfg	38
Calif Packing	16
Callahan Z L	1
Calumet Hec	51
Canadian Pacific	21
Case (J I)	44
Cat Tractor	451
Celanese	22
Cert-Teed	34
Ches & Ohio	324
Chrysler	574
Col Gas & El	46
Com'l Solvents	86
Comm'n'w'lth & Sou	16
Consol Aircraft	204
Copco Oil	244
Consol Ed	64
Copit Can	35
Corn Products	454
Crown Zellerbach	124
Curtiss Wright	124
Dugut Aircraft	744
Dupont De N	1544
Eastman Kodak	1274
El Pow & Lt	34
Esje R R	14
General Electric	294
General Foods	39
Gen Gas & El "A"	4
General Motors	394
Giffette	44
Goodyear Tire	141
GT Nor Ry pfd	184
Hecker Prod	72
Hudson Motors	31
Illinois Central	64
Insp Copper	401
Int Harvester	204
Int Nick Can	451
Int Pap & P pfd	23
Int Tel & Tel	40
Johns Manville	264
Kennecott	324
Lib O Ford	91
Ligg Myers "B"	22
Loew's	19
Montgomery Ward	334
Nash-Kelv	4
Natl Biscuit	174
Natl Cash	124
Natl Dairy Prod	104
Natl Dist	184
Natl Pow & Lt	6
N Y Central	91
North Amer Co	16
Northern Pacific	6
Ohio Oil	64
Otis Steel	74
Pac Amer Fish	51
Pac Gas & El	204
Packard Motor	21
Pennet (J C)	734
Penna R R	171
Phelps Dodge	27
Phillips Pet	284
Proctor & Gamble	334
Pressed Steel Car	74
Pub Svc N J	334
Pullman	18
Radio	41
Rayonier	16
Rayonier pfd	274
Rem Rand	61

Reynolds Steel	154
Reynolds Tob "B"	324
Richfield Oil	64
Safeway Stores	384
Sears Roebuck	634
Shell Union	84
Socony Vacuum	74
Sou Cal Edison	24
Southern Pacific	74
Standard Brands	54
Standard Gas & El	28
Standard Oil Calif	174
Standard Oil Ind	21
Stand Oil N J	204
Stone & Webster	64
Studebaker	64
Sunshine Mining	74
Sup Oil	14
Texas Corp	344
Texas Gulf Sulphur	284
Tidewater Asso Oil	84
Timken Roll Bearing	364
Trans-America	44
Union Carbide	614
Union Oil Calif	12
Union Pacific	754
United Aircraft	414
United Airlines	134
United Corporation	14
United Fruit	64
United Gas Imp	104
U S Indust Alcohol	154
U S Rubber	164
U S Rubber pfd	754
U S Steel	454
Vanadium	284
Walworth	34
Warner Pictures	24
Western Union	154
Westinghouse	84
White Motor	84
Woolworth	304

Portland Produce

PORTLAND, Ore., June 3 (AP)—BUTTER—Prints, A grade, 20c lb. in parchment wrappers, 30c in cartons; B grade, 28c in parchment wrappers, 29c in cartons.

BUTTERFAT—First quality, maximum of 6 to 1 per cent acidity, delivered in Portland, 26-27c lb.; valley routes and country points, 2c less, or 25c; second quality, 2c under first or 23c per 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, 13c; do standards, 13c doz.

COUNTRY MEATS—Selling price to retailers: Country-killed hogs, best butchers, 125-130 lbs., 8-8 1/2c; vealers, fancy, 13-14c lb.; light, thin, 10-12c; heavy, 10-11c lb.; lambs, spring, 18-17c yearlings, 10-12c; ewes, 4-7c lb.; good cutter cows, 8-9c lb.; canner cows, 8-10c lb.; bulls, 11c lb.

LIVE POULTRY—Buying price: No. 1 grade: Leghorn broilers, 14 to 2 lbs., 15c; fryers, under 3 lbs., 17c; fryers, 3 to 4 lbs., 18c; roasters, over 4 lbs., 19c; Leghorn hens, over 3 1/2 lbs., 12c; Leghorn hens, under 3 1/2 lbs., 10c; colored hens, over 5 lbs., 13c; colored hens, 4 lbs. to 5 lbs., 13c; old roosters, 4c.

DRESSED TURKEYS—Selling price: Hens, No. 1, 13-14c lb.; toms, 9-10c.

ONIONS—Oregon No. 1, \$2.00-2.15 per 50-lb bag; sets, white, 6-6 1/2c; brown, 5-5 1/2c; new California wax, 50s, \$2.50; red, \$1.65.

NEW POTATOES—California, whites, 50s, \$1.35; 100s, \$2.60.

POTATOES—Deschutes, \$1.00-2.00; Klamath, (Tule lake) \$1.80 cut; local whites, 90c box; do sacks, \$1.50-1.60 central; Malin, \$2.00 central; southern yams, \$2.40-2.50 crate.

HAY—Selling price to retailers: Alfalfa, No. 1, \$15.50 ton; oat-vetch, \$13.00 ton; clover, \$11 ton; Timothy, eastern Oregon, \$17.00-18.00 ton; valley Timothy, \$14.00 ton, Portland.

WOOL—1940, eastern Oregon, ranch, 24c; Willamette valley, 12 months, nominal, 25c lb.

WOOL MARKET

BOSTON, June 3 (AP-USA)—Sentiment in the Boston wool market showed an improvement today even though inquiries had not developed into actual business. Asking prices tended firmer than last week. Average bright cotton-picked three-eighths and one quarter blood fleece wools were quoted mostly at 35-37 cents, in the grease, delivered to users. Good French combing lengths, five western wools, were quoted at 78-80 cents, scoured basis, for moderate quantities of territory or Texas wools, but the bulk of the sizable offerings were held at prices above 80 cents.

ONE-WAY RIDE

NEW YORK, June 3 (AP)—Protesting the "close cooperation" between Hitler and Mussolini, Goffredo Pantaleoni has resigned as head of the Italian tourist information office. He described the Hitler-Mussolini association as a "one-way" ride which will end in disaster for Italy if she enters the conflict as an ally of Germany.

WHEAT MARKET OFF SLIGHTLY MONDAY

CHICAGO, June 3 (AP)—Buying believed to have originated with industries and elevator interests lifted corn prices more than a cent a bushel at times today but the wheat market was slightly lower following the action of securities and due to prospects that trade estimates of domestic production this year will be revised upward.

Milling interests reported flour business had diminished materially due to the fact that much forward buying was done last month.

Corn closed 1-1/4 cents higher than Saturday, July 62c, September 62-64c. Wheat rallied in final trading and finished 1/4c lower to 1c higher, July 82-82c, September 82-84c. Oats were unchanged to 1/4c off.

U. S. BOOSTS COAST PERSONNEL OF ARMY

SAN FRANCISCO, June 3 (AP)—Uncle Sam has doubled the army air corps personnel on the west coast and boosted that of the ninth corps area 40 per cent since the outbreak of the European war.

Added enlisted strength of the navy at sea, the addition of about 100 coast guardsmen, a change in the customs set-up for neutrality control and new burdens on the federal bureau of investigation in connection with espionage and "fifth column" activity have also taken place.

A survey of military and home-defense work indicated today most of the changes in this area were in line with national policies and authorizations, and not due specifically to conditions on the west coast.

The personnel of the army air corps fields—Hamilton, Moffett and March—is at its largest point in history and between 25 and 50 per cent more planes are in service than nine months ago. It was estimated about half the 5500 planes authorized for the corps were in use, the others ordered.

The authorized enlisted strength of the ninth corps area has increased twice since September. It now is 33,573, compared with 23,568. Actual strength currently is estimated at 31,000. The ninth corps area includes Oregon, Washington, California, Montana, Idaho, Utah, Nevada, Wyoming and Alaska.

Little change has been effected in the personnel of the twelfth naval district (Utah, Nevada, Colorado and northern California), but the Pacific sea strength was increased through the recommissioning of old destroyers for neutrality patrol and 25 retired officers have been recalled to duty in this area.

Increase in coast guardsmen was principally due to new regulations requiring more signalmen on cutters. A new coast guard base with five planes is to be ready at San Francisco airport in August. The San Diego base also will have five planes, instead of the present two.

S. F. LIVESTOCK SOUTH SAN FRANCISCO, June 3 (AP-USA)—HOGS, salable 450; generally steady; a few load 195 lb. Oregon butchers \$6.10; extreme top; numerous packages 180-225 lb. Californias \$6.00; packing sows largely \$4.00-25.

CATTLE, salable 550; largely grass run; about steady; fed steers absent; half car 840 lb. fed steers 4 per cent shrink, \$9.80; desirable grass steers quoted \$8.50-9.00; about two cars common 1000-1025 lb. grass cows \$6.50-75; several loads aged in-between cows eligible \$5.75-6.35, slow; canners and cutters mostly \$4.00-50, steady.

Calves: salable 15; nominally steady; odd head good vealers \$10.00, choice quoted \$10.50.

SHEEP, salable 2200, active. Opening fully steady; about 4 decks good 74 lb. Oregon lambs, \$9.35; few packages \$9.00-25; shorn yearlings steady, mostly \$3.00 down.

ANNUAL EVENT

CHICAGO, (AP)—Benton C. Watts, a Chicago golfer, can hardly wait for June 2, 1941.

The reason? On June 2, 1939 Watts fired a hole-in-one on the 145-yard, 13th hole at Oak Park Country club with a six iron. On June 2, 1940, exactly a year later, he scored an ace on the same hole of the same course with the same club.

There are more than 200 air hostesses employed in the United States.

Maws of War Need Even the Street Rails



Munitions, factories and other war-driven activities keep up an incessant demand for metals. And to meet part of this, workmen are shown tearing down an iron railing in London's Hyde Park, for the melting pots.

American Embassy Clerk Dismissed, Held in England

LONDON, June 3 (AP)—Tyler Kent, a clerk dismissed by the United States embassy, has been detained by order of the home secretary.

The detention was declared to have been ordered in "consequence of action" taken by U. S. Ambassador Joseph P. Kennedy "in cooperation with British authorities."

The home office announcement said:

In consequence of action taken by the American ambassador in cooperation with British authorities, Tyler Kent, a clerk who has been dismissed from the employment of the American government, has been under observation and has been detained by order of the home secretary."

WASHINGTON, June 3 (AP)—Tyler G. Kent, former clerk in the United States embassy at London who has been detained by British authorities, was born 29 years ago in Newchwang, Manchuria, of American parents.

His mother is residing in the United States, the state department said. The department declined to give her address. It said his father, A. H. P. Kent, was dead.

Kent was appointed clerk in the embassy at London last September 21. He formerly had served as clerk in the American embassy at Moscow, having received appointment to that position Feb. 12, 1934.

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American Reds Protest Defense

NEW YORK, June 3 (AP)—The communist party of the United States today adopted a 1940 campaign platform containing planks opposing President Roosevelt's national defense program and calling for support of "the peace policy of the soviet union."

Two thousand delegates to the party's nominating convention adopted the anti-defense plank after brief discussion. They are expected to again nominate Earl Browder, national secretary, for the presidency, and James W. Ford, negro, for the vice presidency tomorrow. They were the 1936 nominees.

Opposition to the president's program was expressed as follows:

"Not a cent, not a gun, not a man for war preparations and the imperialist war! Resist the militarization and armaments program of the administration and congress! Stop the application of the M-day plans! Protect the freedom and independence of the trade unions! Make the rich carry the burden of the economic crisis and war preparations! Fight against war profiteering!"

ROBBED

McMINNVILLE, June 3 (AP)—Walter H. Hahn, 40, beaten and stripped of his clothes, was found near Willamina Saturday, the victim of holdup men who took \$40 from him, State Police Sergeant Ralph Grenfell stated.

It looks as if we can go on trusting ourselves for that 45 billion debt we owe us. With things the way they are abroad, there's no danger of us skipping the country.

ESTHER HANKINS, formerly of Katherine's Beauty Shop, has accepted a position at the HASTINGS SALON OF BEAUTY, where she will be glad to receive both old and new patrons.

RAILROAD NEWS

45 TOURS LISTED FOR COMING MONTH

The month of June will be the heaviest month for special rail tours for Klamath Falls ever recorded at the local Southern Pacific offices, according to advance information received by the local agent.

A total of 45 tours, most of them booked from the eastern part of the United States, will visit this city during the coming month.

The first to arrive will be a delegation of 145 members of the Ameco Order of Kings Daughters and Sons, scheduled to arrive June 8. The party will make a side trip to Crater lake while here.

SPECIAL TRAIN TAKES ARMY MEN THROUGH KLAMATH

Two hundred army men en route from Hamilton field, Del Norte, Calif., to McChord field at Lakeview, Wash., will pass through Klamath Falls next Tuesday, June 4, according to word received at the Southern Pacific offices.

The men will make the trip on a special train, arriving at the Klamath depot at 10 p. m. Tuesday night. Nine cars will be required to move the contingent, which is being sent to Washington in connection with the army's summer maneuvers.

L. C. Carter of the Southern Pacific offices in Klamath Falls was expected to leave Friday night for Portland, where he will meet Mrs. Carter, just returned from a visit in Kansas City.

E. S. Hedman, chief clerk to H. I. Wayne, general agent for Great Northern railroad, is on vacation in California.

W. C. Davis, Dunsmuir, Calif., road foreman of engines, was a

business visitor in Klamath Falls Friday.

J. C. Gibbs, patrolman for Great Northern railroad, has been transferred to Hillyard, Wash.

W. J. Grove, Great Northern agent at Merrill, Ore., and Mrs. Grove were expected to return the latter part of the week after a six weeks' vacation trip to New York, Washington and southern United States.

J. G. Fitzgerald, O. C. & E. agent at Bly, was expected to leave Saturday for a few days' visit in Spokane.

'RIP VAN WINKLE' COMES TO TOWN

SEATTLE, June 3 (AP)—The "Hermit of the Olympics" came to Seattle Rip Van Winkle-like yesterday for the second time since he built a wilderness cabin across Puget Sound 55 years ago, and observed:

"Holy smoke! Back to short skirts again."

The last time W. H. Schmidt, who admits 81 years and is suspected of more, came to the metropolis 13 years ago, he stayed a couple of days and then hit out for the hills again, he explained "where I don't feel so blamed lonesome."

As guest of a long-time policeman friend here, he chose an ice cream cone—vanilla—for a treat, and bubbled: "Boy, it's cold; musta been made last winter."

Schmidt expressed particular disgust at a recent Clallam county court decision that he was too old to be safe alone in the wilderness and should go to reside with a daughter at Port Angeles.

"Just blamed foolishness," he pouted. "Why it's 10 times more dangerous right here with all these cars whirling by you."

SATISFIED

PARIS, June 3 (AP)—Laurent Eynac, French air minister, reported today after a visit to squadrons equipped with newly-arrived American bombers that the fliers are "highly satisfied" with the American machines.

CZECHS ACTIVE

PARIS, June 3 (AP)—Eighteen Czechoslovak fliers with the French air force have shot down 41 German planes in the past few days, Czechoslovak authorities said today.

U. S. CONSIDERS TAKING REFUGEES

LONDON, June 3 (AP)—An appeal to the United States to take as many war refugees as possible is under consideration, R. A. Butler, undersecretary for foreign affairs, told the house of commons.

WASHINGTON, June 3 (AP)—Secretary Hull said active consideration was being given to the possibility of receiving Belgian refugees in the United States.

The state department chief said conversations had been held with representatives of the British and other governments about many phases of the refugee problem as well as with private individuals and groups. Hull said also there had been no developments concerning diplomatic relations with the Belgian government now in refuge in Paris. The statement was taken to indicate continuance of United States recognition of the present Belgian government.

On the question of refugees, Hull said the matter of whether it would be feasible to receive war refugees here had been discussed, but thus far there had been no developments.

He said conversations were continuing on this point as well as on other phases of the refugee problem, and added that this government was naturally interested because it was a problem of very far reaching importance.

DEATH WRITES END TO NEGRO CAREER

GLOUCESTER, C. H. Va., (AP)—Death wrote finish Friday night to the remarkable career of a Virginia negro boy, Robert R. Moton, 72, the son of a slave, who grew up to become one of the most noted negro educators in America.

Dr. Moton, who succeeded Booker T. Washington as president of Tuskegee institute died at his home in Cappahosic on the fifth anniversary of his retirement.

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"Come on over and see it - won't you?"

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Elmer Balsiger

WE INVITE you to come over and inspect America's outstanding tire—the new Seiberling Safety Tire—for which we have just been appointed representatives. Built on entirely new safety principles this remarkable tire has EVERYTHING for safe mileage and lots of it!

Patented "Heat-Vents" along the shoulders of the new Safety Tire cool the blowout danger zone. As the weight of your car flattens the "Heat-Vents", they force out hot air. Then they spring open again and suck cool air down into the vitals of the tire.

For quicker, safer stops, the "Saw-Tooth" tread on this new Seiberling Safety Tire GRABS the road the instant you touch the brakes.

And the Safety Tire is just as tough inside as out. Its cord-body is made of "Saf-flex"—a new Seiberling development—that defies wear and abuse!

No kidding—this is the swiftest tire ever built. Stop in and see the New Seiberling Safety Tire for yourself . . . TODAY!

SAFE FROM BOTH BLOWOUTS AND PUNCTURES!

Possible? Yes, because of the "Bulkhead" construction of the Sealed-Air tube, developed and proved by Seiberling and put through the most rigorous tests by U. S. Army engineers.

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