

Markets and Financial

SOME STOCKS RALLY HIGHER IN SLOW SALE

NEW YORK, July 16 (AP)—The stock market shook off a portion of its gloom today and selected steels, motors, aircrafts and specialties rallied 1 to more than 2 points.

Volume picked up on the comeback around midday, but reverted to sluggishness in subsequent proceedings. Extreme gains were reduced at the close. Transfers were around 400,000 shares for the first time in about two weeks.

Brokers attributed the revival partly to the thought the market, which hit a 22-year-old turnover yesterday, may have been "sold out" and was due at least for a temporary upswing despite possible adverse news developments.

Prominent stocks on the early push were U. S. Steel, Bethlehem, Youngstown Sheet, Chrysler, Douglas Aircraft, United Aircraft, Sperry, U. S. Rubber, Montgomery Ward, American Telephone, Phelps Dodge, Anaconda, Du Pont, Philip Morris, Martin Parris, U. S. Gypsum, Standard Oil of N. J., Texas Corp. and Great Northern.

Bonds steadied.

Today's closing quotations:

Adams Express	53 1/2
Air Reduction	40 1/2
Alaska Juneau	41
Al Chem & Dye	145
Allied Stores	55 1/2
American Can	95 1/2
Am For Power	13 1/2
Am Power & Light	21 1/2
Am Rad Sta San	53 1/2
Am Roll Mills	11 1/2
Am Smelt & Ref	35 1/2
Am Tel & Tel	159 1/2
Am Tob "B"	77 1/2
Am Water Works	9 1/2
Am Zinc L & S	51 1/2
Anaconda	19 1/2
Armour Ill	43 1/2
Atchison	16 1/2
Balt & Ohio	33 1/2
Barnsdall	8 1/2
Bendix Avia	28 1/2
Beth Steel	77 1/2
BoeingAirp	144 1/2
Borden	19 1/2
Borge-Warner	16 1/2
Budd Mfg	31 1/2
Calif Packing	19 1/2
Callahan Z L	1 1/2
Calumet Hec	5 1/2
Canadian Pacific	25 1/2
Case J I	11 1/2
Cat Tractor	46 1/2
Celanese	28 1/2
Cert-Teed	44 1/2
Ches & Ohio	37 1/2
Chrysler	66 1/2
Col Gas & El	6 1/2
Comm'l Solvents	9 1/2
Comm'n'lth & Sou	14 1/2
Consol Aircraft	21 1/2
Consol Edison	28 1/2
Consol Oil	61 1/2
Cont'l Can	39 1/2
Corn Products	50 1/2
Crown Zellerbach	14 1/2
Curtiss Wright	7 1/2
Doug Aircraft	69 1/2
Dupont De N	159 1/2
Eastman Kodak	120 1/2
El Pow & Lt	51 1/2
General Electric	31 1/2
General Foods	43 1/2
Gen Gas & El "A"	4 1/2
General Motors	44 1/2
Gillette	4 1/2
Goodyear Tire	14 1/2
Gt Nor Ry pfd	23 1/2
Holland Furnace	25 1/2
Hudson Motors	4 1/2
Illinois Central	7 1/2
Insp Copper	8 1/2
Int Harvester	43 1/2
Int Nick Can	23 1/2
Int Pap & P pfd	49 1/2
Int Tel & Tel	22 1/2
Johns Manville	55 1/2
Kennecott	25 1/2
Lib O Ford	37 1/2
Ligg Myers "B"	99 1/2
Loew's	24 1/2
Lorillard P	20 1/2
Montgomery Ward	40 1/2
Nash-Kelv	4 1/2
Nat'l Biscuit	19 1/2
Nat'l Cash	11 1/2
Nat'l Dairy Prod	13 1/2
Nat'l Dist	21 1/2
Nat'l Pow & Lt	7 1/2
N Y Central	12 1/2
North Amer Co	20 1/2
Northern Pacific	6 1/2
Ohio Oil	6 1/2
Otis Steel	8 1/2
Pac Amer Fish	5 1/2
Pac Gas & El	28 1/2
PacTel & Tel	118 1/2
Packard Motor	34 1/2
Penney (J C)	79 1/2
Penna R R	20 1/2
Phelps Dodge	26 1/2
Phillips Pet	32 1/2
Proctor & Gamble	116 1/2
Pressed Steel Car	9 1/2
Pub Sve N J	37 1/2
Pullman	19 1/2
Radio	5 1/2
Rayonier	16 1/2
Rayonier pfd	29 1/2
Rem Rand	71 1/2
Republic Steel	17 1/2
Reynolds Tob "B"	36 1/2
Richfield Oil	8 1/2

Safeway Stores	42 1/2
Sears Roebuck	73 1/2
Shell Union	8 1/2
Socony Vacuum	8 1/2
Sou Cal Edison	28 1/2
Southern Pacific	8 1/2
Standard Brands	6 1/2
Stand Oil Calif	18 1/2
Stand Oil Ind	25 1/2
Stand Oil N J	35 1/2
Stone & Webster	8 1/2
Studebaker	6 1/2
Sunshine Mining	7 1/2
Sup Oil	11 1/2
Texas Corp	39 1/2
Texas Gulf Sulphur	31 1/2
Tidewater Asso Oil	9 1/2
Timken Roll Bearing	43 1/2
Trans-America	4 1/2
Union Carbide	68 1/2
Union Oil Calif	12 1/2
Union Pacific	82 1/2
United Aircraft	35 1/2
United Airlines	17 1/2
United Corporation	2 1/2
United Fruit	63 1/2
United Gas Imp	12 1/2
U S Indust Alcohol	18 1/2
U S Rubber	19 1/2
U S Rubber pfd	76 1/2
U S Steel	52 1/2
Vanadium	31 1/2
Walworth	3 1/2
Warner Pictures	24 1/2
Western Union	18 1/2
Westinghouse	94 1/2
White Motor	9 1/2
Woolworth	33 1/2

Portland Produce

PORTLAND, Ore., July 16 (AP)—Butter—Prints, A grade, 31c lb. in parchment wrappers, 32c in cartons; B grade, 30c in parchment wrappers, 31c in cartons.

BUTTERFAT—First quality, maximum of 6 of 1 per cent acidity, delivered in Portland, 27 1/2-28c lb.; premium quality (minimum of 35 of 1 per cent acidity), 29-29 1/2c; valley routes and country points, 2c less or 26c; second quality, 2c under first, or 26c.

CHEESE—Selling price to Portland retailers: Tillamook triplets, 20c lb.; loaf, 21c lb. f.o.b. Price to wholesalers, triplets, 18c lb.; loaf 19c f.o.b. Tillamook.

EGGS—Buying price: Extras, large, 20c doz.; standards, large, 17c; extras, medium, 18c; do standards, 16c.

COUNTRY MEATS—Selling price to retailers: Country-killed hogs, best butchers, 125-150 lbs., 9 1/2-10c; vealers, fancy, 13 1/2-14c; light, thin, 10-12c; heavy, 10-11c; lambs, spring, 15 1/2-16c; yearlings, 10-12c; ewes, 4-7c lb.; good cutter cows, 9c lb.; canner cows, 8-9c lb.; bulls, 11-12c lb.

LIVE POULTRY—Buying price, No. 1 grade: Leghorn broilers, 1 1/2 to 2 lbs., 15c; fryers, under 3 lbs., 15c; fryers, 2 1/2 to 4 lbs., 16c; roasters, over 4 lbs., 17c; Leghorn hens, over 3 1/2 lbs., 11 1/2c; Leghorn hens, under 3 1/2 lbs., 10c; colored hens over 5 lbs., 12 1/2c; colored hens, 4 to 5 lbs., 12c; old roosters, 5c.

DRESSED TURKEYS—Selling prices: Hens, No. 1, 15c; toms, 10-11c.

ONIONS—New wax, \$1.25; red, \$2.00; Walla Walla, \$1.50.

NEW POTATOES—Eastern Oregon—Washington, \$1.70-1.80 cwt.

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 ton, Portland.

WOOL—1940, eastern Oregon, range, 26-28c; crossbred, 30c; Willamette valley, 12 months, 35c lb.

S. F. LIVESTOCK

SOUTH SAN FRANCISCO, July 16 (AP-USDA)—HOGS: salable 115. Around 10c higher; one load 190-215 lb. Californias \$7.75; few packing sows \$5.00.

CATTLE: salable 125. Steers steady; few packages grass steers \$7.75-8.00 to feed lots. Yesterday, 4 cars light fed steers \$9.50-10.00 today; mostly shute-stock; young cows absent quoted \$6.35-85; load medium 1070 lb. aged grass cows \$5.75; few packages \$6.00-25, canners and cutters weak to 15c lower, mostly \$3.50-4.50; bulls nominal, \$6.00-75. Calves: salable 10. Steady; odd head vealers \$11.00; few slaughter calves \$8.50-9.50.

SHEEP: salable 800. Fat lambs weak; about three decks woolled 72-77 lb. lambs \$8.50-\$8.85; 2 decks medium to choice 70 lb. shorn lambs \$8.25, extreme; package shorn 115 lb. ewes \$3.50.

SAD NEWS

MINNEAPOLIS (AP)—Roger Hildreen, 19, University of Minnesota student, was catching up on his newspaper reading as he rode his bicycle down the street. In traffic court he was charged with creating a traffic hazard—riding the bike without his hands on the handlebars—and was fined \$5.

It takes the average motorist about 13.7 seconds to pass a car from the time he starts to accelerate until he is back in line ahead of the passed car.

FARM PAYMENTS IN NORTHWEST UP OVER 1939

WASHINGTON, July 16 (AP)—Cash farm income and government payments poured \$367,936,000 into the four northwestern states in 1939, an increase of \$30,834,000 over the preceding year.

Of the increase, \$18,000,000 was due to larger government payments and \$12,834,000 to a rise in farm income.

Last year Oregon reported cash income at \$102,841,000 and government payments at \$6,818,000.

For 1938 the totals were: Oregon \$100,756,000 and \$2,499,000. The data published by the bureau of agriculture economics showed that livestock continued to be the big cash producers of the west.

Oregon cash income included the following 1938 and 1939 figures: \$13,260,000 and \$14,600,000 from cattle, calves, beef and veal; sheep lambs, mutton and lambs \$5,754,000 and \$6,806,000; wool \$3,325,000 and \$3,718,000.

Dairy products proved to be a good cash producer, Oregon reporting totals of \$18,566,000 in 1939 as compared with \$18,638,000 in 1938.

Turkeys produced cash income of \$3,603,000 in Oregon in 1938, nearly \$300,000 more than the 1939 total of \$3,360,000.

The amounts received for chickens in 1938 and 1939 were: Oregon \$992,000 and \$1,277,000; for eggs \$4,810,000 and \$4,117,000.

Hogs, pork and lamb about held their own in the four states last year as compared with 1938. The total cash income from this source in 1938 and 1939 included: Oregon \$4,690,000 and \$4,045,000.

WHEAT BIDS SHOW RENEWED STRENGTH

CHICAGO, July 16 (AP)—Wheat futures prices exhibited a show of strength today, advancing as much as 2 1/2 cents a bushel over Monday's final figures. All deliveries retained most of the gain and the close was near the highest levels of the day. Corn prices held steady to slightly higher.

The bread cereal started virtually unchanged from yesterday's close and immediately advanced on a noticeable lack of hedging pressure, purchases by local commission houses and shorts, peace talk abroad and a stronger tone in the stock market. Lack of sufficient rains in the Canadian and the northern spring wheat belt overnight and reports of crop damage in South Dakota also were strengthening factors.

Wheat closed 1 1/2-2c higher than Monday's final prices, July 74 1/2c, September 75 1/2c, corn was 1/4c off to 3/4c up, July 62 1/2c, September 58 1/2c, and oats were 1/4c higher.

WOOL MARKET

BOSTON, July 16 (AP-USDA) Business was extremely dull in the Boston wool market today. Mills were reported to be waiting for the development of new business on goods. Nominal quotations were showing little change on western grown wools, but irregular weakness was noted in quotations on medium fleeces. Small lots of one or two carloads of country packed three eighths and quarter blood

which he progressed into an equally brilliant career as a political strategist. His boyhood friends say he was quite a fancy first baseman in his day.

Headway Reported

The report that Farley would head a syndicate to take over the Yanks has been prevalent for some time, but Attorney Jeremiah T. Mahoney of New York, representing George Ruppert, declared yesterday that negotiations with the Farley group had "gone from the speculative to the very realistic stage."

George Ruppert is a brother of the late owner and now vice president of the club. Mahoney added the sale probably would be consummated in two weeks for a price in the neighborhood of \$4,000,000. The lawyer explained the Ruppert estate needed cash "to meet inheritance taxes."

Oregon Sports Notes

By FRED HAMPSON
Associated Press Writer

The Pacific Coast league contains several spectacular comebacks this season.

There is Pitcher Alton Wilkie of the Seattle Rainiers. The San Francisco Seals gave up on him and he landed with the current league leaders — being largely responsible for the leadership, incidentally. He engineered a 5-3 win over these same Seals last Thursday for his eighth consecutive victory.

Slightly less conspicuous rejuvenations include Pitcher Ed Stuts, Third Baseman Ted Jennings both of the Seals and Outfielder Mike Christoff of the rampaging Oakland club.

The league gossip last spring was that Stutz practically was wrapped up and addressed to a Texas league club but found himself and is on the high road again. Jennings got permission to peddle himself for \$500 but nobody wanted him. He has been near the top of the batting column — occasionally in the lead — long enough to multiply the price tag by about 25. The Oaks also were ready to send Christoff to some remote corner of organized baseball when he got in stride. California gossip indicated the Acorns wouldn't listen to an offer of less than \$50 grand for him now.

The Eugene Register Guard learns that the St. Louis Browns of the American league tried to cradle-snatch Dick Whitman, the University of Oregon's all-northern division outfielder.

The Browns ran the bait up to \$3000, according to the Guards' information, but Whitman turned it down for more schooling.

Fred Zimmerman of The Salem Capital Journal prints a paragraph to the effect that Moose Clabaugh, the Salem WIL slugger, was not released at his own request after all but apparently to cut down the Senators' overhead. The story got around that the Moose, one-time Coast league fence buster, had a chance to become an umpire.

Sport Briefs

By EDDIE BRIETZ

NEW YORK, July 16 (AP)—Fight special: Henry Armstrong to beat Lew Jenkins by a technical K. O. tomorrow night. Jenkins is a good hitter, but Henry's superior in-fighting should stop Lew from winding up. The U. S. is about ready to clamp down on a powerful eastern short wave station which has been relaying race info. . . . Ky Laffoon, who has been taking the rest cure at his Miami home, returns to the golf wars in the Chicago open, starting Friday. . . . Billy Conn has been ordered to sacrifice some of his speed to get more dynamite into his punches for Bob Pastor. Well, he'll need it.

ONE-MINUTE INTERVIEW

In a track and field meet at the Oregon state pen, Luke Crosswhite not only won the high jump, but did the pole vault in 10 1/2 feet. . . . The judges gave him a wrist watch. . . . Said Luke: "I can't say I am delighted with my performance. . . . After all, those walls are 15 feet high. . . . As for the wrist watch, I am still figuring my time in months and years."

SPEED IS COSTLY

Speed costs money. George

Farley Regime Faces Hard Job to Beat Ruppert Mark

CHICAGO, July 16 (AP)—It's rather common knowledge now that the prosperous Ruppert regime of the New York Yankees is at an end.

The new owners of the club, likely a syndicate headed by Postmaster General James A. Farley, will have quite a task ahead of them if they expect to match the record of the late Jacob Ruppert.

Colonel Sole Owner

The Colonel, who died in January 1939 at the age of 71, became sole owner of the Yanks in 1923. They won the pennant that year on the last day of the season and captured eight other flags while the wealthy brewer was alive.

Pictorial News of the Day

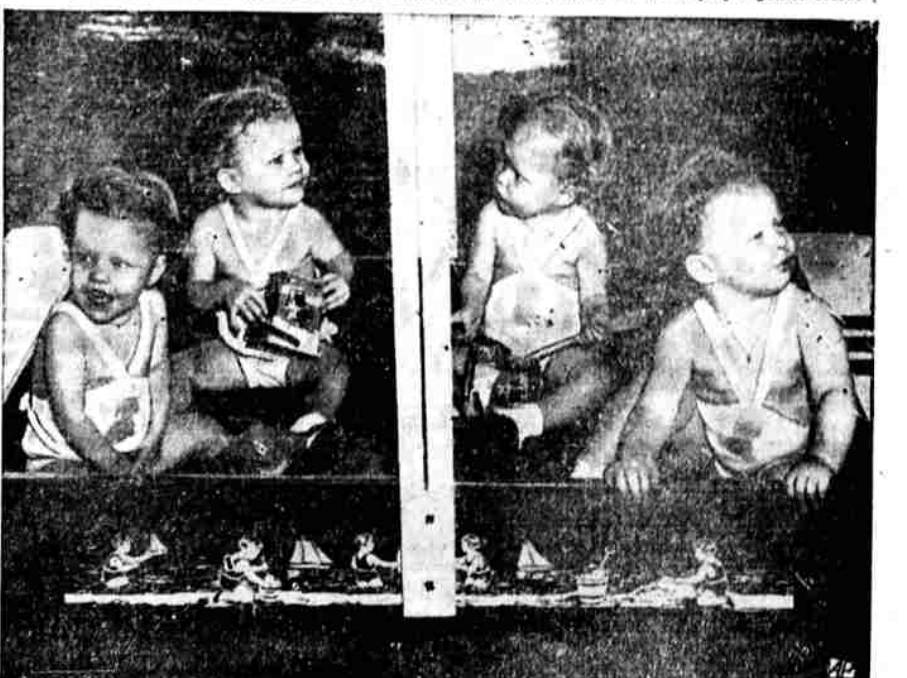
Demo Delegates—Well, Most of Them—Open Convention



Delegates to the 1940 Democratic national convention—two-thirds of them pledged to bestow upon President Roosevelt the presidential nomination for a third term—convene in Chicago Stadium. Galleries were almost empty and many delegates' seats were vacant for opening ceremonies.



WILLIE HAS WINNING WAYS—Bessie, the cat, seems charmed with the graces of Willie, the frog. Both are pets of Jose Fernandez in San Juan, Puerto Rico, and play together often.



SOME FUN, THIS SUN—The nation's youngest "quads," the Badgetts in Galveston, turned "glamor girl," posing in their first swim suits. They are Joyce, Jeanette, Jerardine, Joan Badgett.

Modern Molly Pitchers



WONDER-FUL—Maybo Penelope Shoo as a female searower doesn't shoo away many crows at the N. Y. world's fair wheat field but chances are she doesn't shoo away male visitors (especially bakers) either. Costume was by Hattie Carnegie

The two lovely ladies squinting through those rifle sights are Laura Hinchman, right, and Marie Kenney, of Scarsdale, N. Y. Gun-nery Sgt. William Laverly, U. S. M. C., shows them how, as they went through first uniformed drill of recently-formed Molly Pitcher Brigade in Newark, N. J. Group was organized to bolster nation's defenses and fight fifth columns.