

STEEL GROUP STAGES BRIEF RALLY SPURT

NEW YORK, July 29 (AP)—A handful of stocks, with steels and motors in front, put on a brief rallying flurry in today's market after pronounced early hesitancy.

The run-up came in the wake of this week's official steel production estimate placing mill operations ahead 2.2 points at 90.4 per cent of capacity, a new peak since last December. The increase was a bit more than had been expected.

At the best favorites registered gains of 1 to 2 points with Chrysler up 4. The bulge was short-lived, however, and quotations soon backed down from the top and, in some cases, retreated behind minus signs. Activity broadened for a while, then quickly dwindled. Transfers for the five hours were around 250,000 shares, still one of the low columns of the past 22 years.

Aside from the optimistic slant on steel output, traders generally had the idea the market was pretty well liquidated, with a good chance of turning. In addition, Wall Street seemed cheered by the apparent strong resistance of the British to German air raids, although the war picture still was far from clear.

In the advancing group at one time or another were U. S. Steel, Chrysler, General Motors, Crown Cork, Consolidated Edison, Eastman Kodak, Kennecott, General Electric and Great Northern.

Air Reduction	40
Alaska Juneau	44
Al Chem & Dye	148 1/2
Allied Stores	54
American Can	93 1/2
Am For Power	11
Am Power & Light	34
Am Rad Sta San	54
Am Roll Mills	104
Am Smelt & Ref	36 1/2
Am Tel & Tel	159 1/2
Am Tob "B"	75
Am Water Works	9
Am Zinc & S	5
Anacosta	20 1/2
Arnold III	44
Atchafalaya	15 1/2
Balt & Ohio	34
Bendix Avia	28 1/2
Beth Steel	79
Boring Airp	13 1/2
Borden	19 1/2
Borge-Warner	15 1/2
Budd Mfg	34
Calif Packing	18 1/2
Callahan Z L	14
Calumet Inc	54
Canadian Pacific	47 1/2
Celanese	47 1/2
Ches & Ohio	38
Chrysler	70 1/2
Col Gas & El	51
Com'l Solvents	94
Comm'n'lth & Sou	11
Consol Aircraft	20
Consol Edison	28
Consol Oil	64
Corn Products	49 1/2
Crown Zellerbach	14 1/2
Curtiss Wright	64
Dupont De N	157 1/2
Eastman Kodak	119 1/2
El Pow & Lt	54
General Electric	33
General Foods	40 1/2
Gen Gas & El "A"	1
General Motors	44 1/2
Gillette	44
Goodyear Tire	35
Gt Nor Ry pfd	23
Holland Furnace	25 1/2
Hudson Motors	4
Illinois Central	7 1/2
Insp Copper	81
Int Harvester	43 1/2
Int Nick Can	23 1/2
Int Pap & P pfd	47 1/2
Int Tel & Tel	23
Johns Manville	56
Kennecott	25 1/2
Lib O Ford	38
Liga Myers "B"	96 1/2
Loew's	24 1/2
Lorillard P	20 1/2
Montgomery Ward	40
Nash-Kelv	48
Natl Biscuit	19 1/2
Natl Cash	11 1/2
Natl Dairy Prod	144
Natl Dist	20 1/2

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Chalcedon Breaks Record to Win Gold Cup Race



Chalcedon, pride of Maryland and owned by W. L. Brann, won the \$50,000 Hollywood gold cup handicap at Hollywood Park, breaking the track record to strengthen his claim for the 1940 national handicap championship. Specify, in front most of the way, finished second, a clear length behind, and Can't Wait, the Myron Selznick candidate, was third.

Natl Pow & Lt	7 1/2
N Y Central	11 1/2
North Amer Co	19 1/2
Northern Pacific	6 1/2
Ohio Oil	6
Otis Steel	7 1/2
Pac Amer Fish	5 1/2
Pac Gas & El	29 1/2
Pac Tel & Tel	11 1/2
Packard Motor	34
Penney (J C)	70 1/2
Penna R R	20 1/2
Phelps Dodge	28
Phillips Pet	32 1/2
Proctor & Gamble	63 1/2
Pressed Steel Car	10 1/2
Pub Svc N J	36 1/2
Pullman	19 1/2
Radio	42
Rayonier pfd	30
Rem Rand	7 1/2
Republic Steel	17 1/2
Reynolds Tob "B"	34 1/2
Richfield Oil	8
Safeway Stores	44
Sears Roebuck	73 1/2
Shell Union	8 1/2
Socoyn Vacuum	5 1/2
Sou Cal Edison	27 1/2
Southern Pacific	8 1/2
Standard Brands	6 1/2
Standard Gas & El	14
Stand Oil Calif	18
Stand Oil Ind	24 1/2
Stand Oil N J	33 1/2
Stone & Webster	7 1/2
Studebaker	6 1/2
Sunshine Mining	8
Sup Oil	14
Texas Corp	39
Texas Gulf Sulphur	31 1/2
Tidewater Assn Oil	9
Timken Roll Bearing	42 1/2
Trans America	41
Union Carbide	68 1/2
Union Oil Calif	12 1/2
Union Pacific	84
United Aircraft	34 1/2
United Airlines	16 1/2
United Corporation	11
United Fruit	63 1/2
United Gas Imp	12
U S Rubber	19 1/2
U S Rubber pfd	70
U S Steel	52 1/2
Vanadium	30 1/2
Warner Pictures	21
Western Union	17 1/2
Westinghouse	94 1/2
White Motor	10
Woolworth	32 1/2

DRY SPELL GIVES GRAIN BIDS LIFT

CHICAGO, July 29 (AP)—Hot weather, need of rain particularly in eastern sections of the commercial corn belt and reports of spring wheat damage gave grain prices a lift today. Firmness of securities also imparted some strength to grains.

Wheat and corn rose about a cent at times but were unable to hold all of the advance, due partly to a forecast of thunder showers in corn belt districts in Illinois, Indiana and Ohio missed by weekend precipitation.

Wheat closed unchanged to 1c higher compared with Saturday's finish, September 74 1/2c, December 75 1/2c, corn 4 1/2c up, September 61 1/2c, December 57 1/2c, oats unchanged to 1c higher.

S. F. LIVESTOCK

SOUTH SAN FRANCISCO
July 29 (AP-USA)—HOGS: Satisfactory 350. Generally 15-25c lower than early Friday; one load 188 lb California \$7.50 to \$8.00; small killer, most 155-225 lb, butchers \$7.40 with sorts at \$6.90, packing sows largely \$5.00 down.

CATTLE Satisfactory 350. Fully steady; 2 cars 1152-1224 lb, short fed and grass steers \$9.25, pack-ages medium steers \$8.00-50; common 700, 4 cars short fed 750-800 lb heifers \$7.50-8.00; young cows absent, quoted \$6.50 to \$6.85; aged medium cows \$5.75-6.35; fleshy dairy cows \$5.00 to \$5.25; canners and cutters steady, scarce, \$3.50-4.50; medium grass bulls \$6.75 down; Calves Satisfactory 50. Around 50c higher; choice scarce, quoted \$11.50, bulk \$9.00-11.00.

SHEEP Satisfactory 1000. Fat lambs steady to 15c lower; 2 decks 70 lb north coast \$8.50, sorted 10 per cent, two decks 93 lb pasture lambs \$7.75, shorn ewes eligible \$1.50-3.25.

WOOL MARKET

BOSTON, July 29 (AP-USA)
Domestic wools were moderately active in Boston today and prices were generally steady to firm. Demands continued to be mostly for the finer grades of territory wools in original bags at 83 to 85 cents, scoured basis, for wools of good French combing lengths and 80 to 83 cents for average French combing lengths. Very little interest was shown in the medium grades of territory or fleece wools but the low quarter blood grades were in good demand.

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Teddies Score First Shutout In City League

Roosevelt defeated Pelican on the Roosevelt diamond Sunday in the National league of the city recreation softball league by a 9-0 score for the first shutout of the season. Rex Higbee pitched four-hit ball for the winners and whiffed 11. Rich Vallancour scored the only home run.

In the American league, for boys under 12, Roosevelt went into the leadership with a 9-6 victory over Pelican at the Pelican diamond.

National League		
	W.	L.
Roosevelt	3	1
Pelican	2	1
Mills	0	3
American League		
	W.	L.
Roosevelt	3	1
Mills	2	1
Pelican	0	3

Jacobsen Posts 527 Score In Rifle Contest

GRESHAM, Ore., July 29 (AP)—H. J. Erickson of Portland won first place in the annual State Rifle association shoot at Clackamas range Sunday with 555 out of a possible 600 points.

William Johnson, Portland, was second with 547.

The high 12 in the two-day shoot qualified for the state team which will enter the annual American shoot at Camp Perry, Ohio, September 1-21. Others with their scores:

Hugh Pearson, Winchester, 540; Bob Rogers, Gresham, 539; G. M. Upshaw, Eugene, 537; Fred N. Pursley, Bend, 535; E. E. Holton, Portland, 534; M. Y. Nugent, Portland, 532; Axel Jacobsen, Klamath Falls, 527; M. L. Thayer, Portland, 527; Paul Upshaw, Portland, 527; Grant Brawn, Portland, 525.

Alternates: Ralph Pride, Portland, and W. W. McNab, Portland, each 523.

CAN'T BLAME HIM!

WYNOT, Neb., (AP)—Fred Anderson, road crew foreman, stored 50 pounds of dynamite under his shack bed for safe keeping.

Lightning struck a nearby tree and tore the door off the shack.

The dynamite didn't explode, but Anderson doesn't store it under his bed any more.

When you're "extra dry"—try Wieland's "extra wet" Beer!

Eugene Annexes 2 Medford Wins

By The Associated Press
Eugene emphatically demonstrated its determination to win the second half championship in the Oregon State Baseball league by belting out a double victory Saturday and Sunday over no less an adversary than Medford.

Albany, tied with the Lane county team for the lead, kept pace but had a much lighter assignment. The Alcos brushed off Jack and Jill Tavern twice, 16-6 and 9-6.

The two double victories removed all doubt that the last half flag would go either to Eugene or Albany. Medford was still within striking distance before the manifold drubbing, 7-5 and 4-2. Eugene chased Jim Rego, crack Crater southpaw, to the showers Saturday night and belabored Lanning for 10 hits Sunday.

Frankie Kendall, Hills creek, salvaged a bit of honor for the southpaw fraternity Sunday when he pitched his second consecutive shutout, 13-0, with the Portland Babes the victims. He was death on baserunners, nipping no less than three off the bags. The win gave the Hill-billies only an even break for

the series, however. The Babes won 7-4 Saturday night as Hal Mortenson, third sacker, led a 14-hit attack with four base hits in five time up.

Hornsby Said Ready To Take New Job Over

NEW YORK, July 29 (AP)—The little birdie lit on the edge of the typewriter today, leaned over and whispered the pleasant report that Rogers Hornsby is on the way back to the major leagues.

Naturally, the Rajah himself "ain't talkin'" other than to say he "can't give any information" just now. But the tip is around that there's a very good chance the greatest right-hitter of his time will be boss man of a big league outfit again, come 1941. This much is certain—he has told friends he expects to be back.

The whisper doesn't include the spot where he'll land, although such places as St. Louis, Cleveland and Chicago are mentioned.

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