Markets and Financial

STOCK MARKET RALLY STALLS IN WEAKNESS

NEW YORK, Oct. 14 (AP)—Stocks rallied mildly at the start of today's market but lack of follow-through vigor soon was apparent and, at the close, trends were slightly mixed.

Dealings never attained any real momentum and transfers for the five hours were around 400,000 shares.

The home business picture seemingly remained as the principal barrier to liquidation. Traders returned from their lengthy week-end holiday a bit more optimistic than otherwise, brokers said, although the majority were disinclined to extend commitments in view of far Eastern tension, confusing war moves in the Balkans, fiercer bombing raids on London and question marks surrounding domestic politics.

Steels just about kept their feet on the ground as the week's mill operations were officially figured at 94.4 per cent of capacity equalling the peak of last November which, in turn, was a top since 1929. The increase from last week was .2 of a point.

Stocks moderately higher most of the day were U. S. Steel, Bethlehem, Youngstown Sheet, Crucible common and preferred, Cerro De Pasco, Kennecott, U. S. Rubber, J. I. Case, International Harvester, Johns-Manville, Westinghouse, Allied Chemical and J. C. Penney.

Backward were Du Pont, General Electric, Sears Roebuck, Woolworth, American Telephone, Southern Railway, Texas Corp., United Aircraft, Douglas Aircraft and Consolidated Edison.

Bonds were a trifle uneven, with Japanese dollar loans registering further recovery.

Air Reduction	40¼
Al Chem & Dye	165¼
American Can	96
Allis-Chalmers	34¼
Am Car & Fdy	27¼
Am Rad Sta San	7¼
Am Roll Mills	11¾
Am Smelt & Ref	45¼
Am Tel & Tel	160¾
Am Tob "B"	75¼
Aviation Corp	4¾
Am Water Works	8¾
Am Zinc L & S	6¼
Anaconda	22¾
Armour Ill	4¼
Atchison	16¼
Baid Loco	16¾
Bendix Avia	31
Beth Steel	80¼
Boeing Airp	15¼
Borden	19⅛
Borge-Warner	18¼
Calif Packing	18⅛
Callahan Z L	¼
Calumet	6¼
Canada Dry	13¼
Canadian Pacific	3¼
Cat Tractor	47¼
Celanese	28¼
Ches & Ohio	40
Chrysler	78¼
Col Gas & El	5¼
Com'l Solvents	9¼
Comm'nw'llth & Sou	¾
Consol Aircraft	22
Consol Edison	25
Consol Oil	5¾
Cont'l Can	38¼
Corn Products	49¾
Crown Zellerbach	14¼
Curtiss Wright	7¾
Doug Aircraft	77¼
Dupont De N	170¼
Eastman Kodak	132
El Pow & Lt	4¼
General Electric	33¾
General Foods	40
General Motors	49¼
Goodyear Tire	15¼
Gt Nor Ry pfd	27¼
Greyhound	10¼
Illinois Central	8
Insp Copper	10
Int Harvester	47¼
Int Nick Can	26¾
Int Pap & P pfd	58¼
Int Tel & Tel	2
Johns Manville	68¼
Kennecott	30
Lib O Ford	42¼
Lockheed	27¼
Loews	25¼
Long-Bell "A"	3¼
Montgomery Ward	40¼
Nash-Kelv	5¼
Nat'l Biscuit	18¼
Nat'l Dairy Prod	13¼
Nat'l Dist	20¼
National Lead	17¼
N Y Central	14¼
No Am Aviation	16¼
North Aher Co	19
Northern Pacific	6¼
Ohio Oil	6
Pac Amer Fish	7¼
Pac Gas & El	28¼
Pac Tel & Tel	123
Packard Motor	3¼
Pan Amer Airways	15¼
Paramont Pic	7¼
Penney (JC)	89¼
Penna RR	22¼
Phelph Dodge	31¼
Phillips Pet	35¼
Proctor & Gamble	62¼
Pub Serv NJ	24¼
Pullman	24¼
Radio	4¼
Rayonier	16¼
Republic Steel	17¼
Richfield Oil	7
Safeway Stores	42¼
Sears Roebuck	78¼
Shell Union	8¼
Socony Vacuum	8
Sou Cal Edison	27¼
Southern Pacific	8¾
Sperry Corp	40¼
Standard Brands	6¾
Stand Oil Calif	16¼
Standard Oil Ind	24¾
Stand Oil NJ	31¾
Stone & Webster	8
Studebaker	7¾
Sunshine Mining	8
Texas Corp	33¼
Trans-America	4¼
Union Carbide	74
Union Oil Calif	12¼
Union Pacific	81
United Airlines	18¼
United Aircraft	38¼
United Corp	1¼
United Drug	4¼
United Fruit	70¼
U S Rubber	20¼
U S Rubber pfd	77
U S Steel	59¼
Vanadium	31¼
Warner Pictures	2¼
Western Union	19
Westinghouse	106
Woolworth	33

APPAREL STORES SHOW SALES GAIN

SAN FRANCISCO, Oct. 14 (U.P.)—Volume of retail department store and apparel store sales during the month of September in the twelfth federal reserve district held unchanged from the same mont last year, a preliminary report by the federal reserve bank showed Friday.

The only sizeable increase in department store sales was recorded by southern California stores which showed an advance of 7 per cent over Sept., 1939.

For the nine months through Sept. 30, department stores showed an average increase of 2 per cent in sales, and apparel stores a rise of 1 per cent as compared with the same period last year.

S. F. LIVESTOCK

SOUTH SAN FRANCISCO, Oct. 14 (AP)—(U. S. Dept. Agr.)—HOGS, salable 200; around 10c higher; one load 180-213 lb. Californias $7, balance 240-260 lb. butchers $6.40-90 to packers, steady; packing sows $4.50 down.

CATTLE, salable 450; steers active, steady; one load fed 840 lb. yearlings steers $10 after 4 per cent shrink, extreme top; 2 loads fleshy 985 lb. grass steers $9, few packages feeder steers $8-85; heifers steady, few head $7-8, one load fed heifers on sale; range cows mostly steady, two loads northern California 1,050-1,060 lbs., $6.70-85, good young quoted $7, one load weighty Holsteins $5.75, odd lots $5-50, canners and cutters $3.50-4.50; bulls mostly $6-7. Calves: Salable none. Nominal; good to choice vealers quoted $10.50-11.50; slaughter calves $8-10.

SHEEP, salable $7.50; steady to weak; good to choice wooled lambs absent, quoted around $9, about 550 head medium to good shorn Oregon 70 lb. lambs $8.50, with 15 per cent sort; shorn ewes quoted $1.75-3.75.

Carload Potato Shipments

Day of Month	Season 1940-41			Season 1939-40		
Oct.	Daily	Oct. to Date	Season to Date	Daily	Oct. to Date	Season to Date
1	38	38	825	8	8	428
2	27	65	855	8	16	436
3	19	84	874	20	36	456
4	36	120	910	33	69	489
5	32	152	942	23	92	512
6	29	181	971	20	112	532
7	31	212	1002	30	142	562
8	29	241	1031	27	169	589
9	30	271	1061	39	208	628
10	29	300	1090	34	242	662
11	44	344	1134	37	279	699
12	37	381	1171	40	319	739
13	20	401	1191	43	362	782
14				43	405	825
15				12	417	837
16				34	451	871
17				29	480	900
18				32	512	932
19				32	544	964
20				36	580	1000
21				29	609	1029
22				16	625	1045
23				18	643	1063
24				23	666	1086
25				20	686	1106
26				25	711	1131
27				21	732	1152
28				21	753	1173
29				12	765	1185
30				24	789	1209
31				22	811	1231
Month Shipments by Truck					219	
Grand Totals					1030	1450

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

FARM CONFERENCE SET FOR DORRIS

SALEM, Oct. 14 (AP) — State agricultural officials of the three Pacific states will meet at Dorris, Calif., October 23 to discuss problems regarding interstate produce movements.

Oregon will be represented by J. D. Mickle, state director of agriculture; Frank McKennon, chief of the plant division; W. L. Close, federal-state shipping point inspection supervisor; and several department inspectors.

WHEAT PRICES UP CENT PER BUSHEL

CHICAGO, Oct. 14 (AP)—Scattered speculative buying coupled with some support from milling interests, today lifted wheat prices around a cent a bushel.

Trade was narrow most of the session and traders lacked enthusiasm. A sharp increase of the amount of wheat on which the government had loaned money was the chief topic of discussion. It was generally believed that prices of future deliveries would have to advance to the level of cash grain before there would be a resumption of broad active trade. All other grains likewise displayed strength.

Wheat closed near the day's best levels and ⅛-⅞c above Friday's finish, December 84⅝c, May 83⅞c, and corn was ¼-1c up, December 59⅝-¾c, May 60¾-⅞c; oats unchanged to ¼c up, soy beans 2⅞-3⅝c higher, and lard 2-5c up.

Portland Produce

PORTLAND, Oct. 14 (AP) —BUTTER: Prints, A grade 33½c lb. in parchment wrappers, 34½c in cartons; B grade 32-32½c in parchment wrappers, 33½c in cartons.

BUTTERFAT: First quality maximum of .6 of 1 per cent acidity, delivered Portland 30-31½c lb.; premium quality (maximum of .35 of 1 per cent acidity), 33-34c; valley routes and country points 2c less or 31c; second quality 2c under first or 30-31½c lb.

CHEESE—Selling price to Portland retailers: Tillamook triplets, 20c lb.; loaf 21c lb. Triplets to wholesalers 18c lb.; loaf 19c FOB Tillamook.

EGGS—Prices to producer: Extras large 27c doz.; standards large 23c; extras medium 22c; standards medium 19c doz. Resale to retailer 4c higher for cases, cartons 5c higher.

COUNTRY MEATS—Selling price to retailers: Country killed hogs, best butchers, 125-150 lbs. 9-9½c; vealers fancy 16-16½c; light thin 10-13c; heavy 10-12c; lambs spring 16c; ewes 4-7c; good cutter cows 9-10c; canner cows 8-9c; bulls 11-11½c lb.

LIVE POULTRY—Buying prices: No. 1 grade Leghorn broilers, 1½ to 2 lbs. 16c; fryers under 3 lbs. 13c; springs 2½ to 4 lbs., 15c; roasters over 4 lbs. 16c, Leghorn hens over 3½ lbs. 11c; Leghorn hens under 3½ lbs. 9c; colored hens over 5 lbs. 15c; colored hens 4-5 lbs. 16c; under 5 lbs. 16c; old roosters 5c lb.

DRESSED TURKEYS — Buying prices: Hens 19c; toms 15c lb.

ONIONS — Oregon Danvers, 85-90c; Yakimas 75-80c.

POTATOES — Deschutes No. 1, $1.25-1.35; Yakima $1.15-1.30 cwt.; Klamath $1.30 cental.

HAY — Selling price to retailers: Alfalfa No. 1 $14.25 ton; oat-vetch $10.00 ton; clover $10.00 ton; Timothy, eastern Oregon, $17.00.

WOOL — 1940 Eastern Oregon range 28-28½c; cross bred 30c; Willamette valley 12 months 32c lb.

GIRL KILLED

EUGENE, Oct. 14 (AP)—Laurel Young, 16-year-old Marshfield girl, was thrown from a motorcycle and instantly killed in an accident on the Siuslaw highway near Cheshire Saturday. A sudden stop to avoid a collision threw her to the road. Thole Sanford, Marshfield, was driving the motorcycle.

VANILLA MAY BE MADE OF PULP WASTE

SEATTLE, Oct. 14 (AP)—Vanilla extract now made from vanillin and distributed nationally may be — with the chemist's invaluable aid—a forerunner to wide use of the pulp and paper industry's costly waste, product, lignin.

A matter of vast importance to the Pacific northwest, University of Washington chemists under Dr. Henry K. Benson, professor of chemical engineering, have been working steadily with other authorities over the country to solve the problem. The main other efforts are at Madison and Appleton, Wis., and McGill university.

The most recent work at the university has been obtaining nitro-lignin and chloro-lignin in large yields from waste lignin (or sulfite waste liquor) and Dr. Benson says:

"These two derivatives are comparable to similar products obtained from coal tar in its early chemical history, which after some years led to the remarkable coal tar dyes, medicines and artificial perfumes, as well as the residue which becomes asphalt.

Lignin chemists are continuing the studies, Dr. Benson added, and "while immediate results can hardly be expected, they constitute possibilities of new industries." In addition to the vanillin, a Wisconsin factory is also selling tons of lignin solids to manufacturers of plastics and to the cement industry, to increase the workability of concrete.

Dr. Benson explained that lignin is one of the most abundant and widely distributed of all organic substances, cementing or reinforcing the cellulose or cellular material of living trees and plants. It makes up to 20 to 30 per cent of the weight of all wood. But it must be removed from wood before pulp can be made into paper, or cloth, gunpowder, building materials and the like.

Dr. Benson said work with Dr. A. J. Bailey and Dr. Irwin A. Pearl had shown that lignin in pulp mill waste liquor could be recovered as a solid. In such form, it is just as active chemically as lignin extracted from wood, or lignin contained in wood.

He said that one product, raylig, which has been used for a road surface or binder, has a tendency to dissolve in water or where there is much rainfall, thus handicapping its wide use.

POSTAL WORKER SUFFERS RAZOR GASHES AT BEND

MADRAS, Oct. 14 (AP)—Virgil Budd Gill was in serious condition at a Bend hospital today from razor gashes which Sheriff H. Dussault said were self-inflicted in the Jefferson county jail Saturday.

Gill, assistant postmaster and store clerk at Ashwood, had been questioned the night before in connection with the fire which destroyed the Floyd Wood store at Ashwood Thursday. He was serving a 30-day jail term for shooting firearms on an Ashwood street a few days before the fire.

DEFENSE MONEY COMING TO COAST, MAHONEY ASSERTS

PORTLAND, Oct. 14 (AP) — Near exhaustion of eastern industrial capacity will bring large national defense expenditures to the Pacific coast, Willis Mahoney, Oregon democratic party luminary, said in an interview here Saturday.

Back from Washington to stump the state for the democratic presidential ticket, Mahoney predicted that congress will spend $36,000,000,000 on national defense plants and productions in the next six years.

Watch the Classified Page

Revivalist

L. A. Meade, Los Angeles, is assisting Rev. L. W. Mooney, pastor of the Williamson River church in a series of revival meetings, which began Sunday evening and will continue through Friday, October 25, every evening but Saturday. Special music has been arranged. Following a meeting Tuesday evening there will be a social fellowship gathering and refreshments. The public is invited to these events.

ARMY SHOPPING FOR HORSES

PORTLAND, Oct. 14 (AP) — Wanta sell Dobbin?

The army wants him if he's a gelding from four to eight years old, broken to saddle, sound and possesses good riding qualities. The announcement received here from western remount area headquarters at San Mateo, Calif., said prices would range from $150 to $175.

LAVA USED IN NEW IDEA FOR TIN SMELTING

BURNS, Ore., Oct. 14 (AP)—Tin operations of a type which sponsors claim may revolutionize mining methods were demonstrated Friday on a lonely juniper ridge 35 miles from here.

Governor Charles A. Sprague and Secretary of State Earl Snell watched the first sizeable smelting of tin from lava ore.

C. S. Selle, Baker, Ore., mining engineer in charge of the venture, declared that from 175 and 190 pounds of tin and from $6.50 to $15 in gold was contained in each ton of ore.

He said the ore, a deposit from an immense lava flow of ages ago, is not in veins but in a solid mass to a great depth. It has been made accessible, he asserted, by a new method involving volitization of the metals, or suspending them in the form of gas.

The process was developed and patented recently by Albert L. Koebel of Sand Point, Ida. Financial backers of the development are Charles F. Hoyt and D. B. Goldman of St. Louis, Mo.

JACKSON ALIENS

MEDFORD, Oct. 14 (AP) — The postmaster reported Monday 214 aliens had registered to date in Jackson county, about half the estimated number.

Charlotte, N. C., observes the Mecklenburg Declaration of Independence, instead of the 4th of July. The date was May 20, 1775.

(Continued From Page Eight)

	Final Estimate 1941	Original Estimate 1941	Budgeted 1940	Expended 1st 6 Mos. 1940	Expended 1939	Expended 1938	Expended 1937
MARKET ROAD FUND							
Engineer's Salary	300.00	300.00	300.00	150.00	145.96	36.55)	
Deputy	300.00	420.00				)	
Chainmen, etc.	200.00	250.00	100.00	201.72		)	
Office Clerk			300.00	150.00		)	
Labor, Material, Rentals	22,466.00	22,296.00	7,582.79	7,258.70	14,132.14	11,655.84)	
Bridges and Culverts	7,500.00	7,500.00	500.00	624.59	9,527.79	4,378.99(	16,500.00
Insurance S. I. A. C.	900.00	900.00	100.00	212.13	431.79	428.62)	
Interest on Warrants					5.27		
To be raised by Taxation (1m.)	$ 31,666.00	31,666.00	8,882.79	8,597.14	24,242.95	16,500.00	16,500.00
COUNTY FAIR BOARD							
Maintenance	3,830.00	3,830.00	3,221.00	4,182.05	8,040.53		
New Construction	8,800.00	8,800.00	4,000.00		3,924.10		
	$ 12,630.00	12,630.00	7,221.00	4,182.05	11,964.63		
Less Receipts	2,930.00	2,930.00	500.00		3,498.79		
To be raised by Taxation	9,700.00	9,700.00	6,721.00		8,465.84		
COUNTY LIBRARY	$ 13,320.00	13,320.00	12,500.00	4,698.16	11,435.75		
Less Est. Receipts	5,000.00	5,000.00	5,000.00				
To be raised by Taxation	$ 8,320.00	8,320.00	7,500.00	4,698.16	11,435.75		
INFIRMARY CONSTRUCTION			18,500.00	22,003.99	31,519.08		
COUNTY SCHOOL	253,818.08	253,818.08	248,318.99	208,676.20	236,248.69		
2 MILL ELEMENTARY SCHOOL	72,759.09		72,759.09	58,577.03	69,565.28		
STATE TAX	20,000.00		12,187.61	12,187.61			
ROAD BOND SINKING FUND							
Road Bond Maturities	140,000.00	140,000.00	136,000.00				
Payable from Sinking Fund Cash	65,000.00	65,000.00	1,000.00				
To be raised by Taxation	75,000.00	75,000.00	135,000.00				
ROAD BOND INTEREST FUND	20,000.00	20,000.00	25,000.00				
GENERAL WARRANT BOND SINKING FUND	10,000.00	10,000.00	14,000.00				
Payable from Sinking Fund	2,000.00	2,000.00	6,000.00				
To be raised by Taxation	8,000.00	8,000.00	8,000.00				
GENERAL WARRANT BOND INTEREST FUND	3,900.00	3,900.00	4,700.00				
RECAPITULATION OF FUNDS							
Current Expense	243,816.03	247,826.03	238,885.10				
County Road	13,033.00	31,666.00					
Market Road	31,666.00	31,666.00	8,882.79				
County Fair Board	9,700.00	9,700.00	6,721.00				
County Library	8,320.00	8,320.00	7,500.00				
Infirmary Construction			18,500.00				
County Schools	253,818.08	253,818.08	248,318.99				
2 Mill Elementary Schools	72,759.09	72,759.09	72,759.09				
State Tax	20,000.00	20,000.00	12,187.61				
Road Bond Sinking	75,000.00	75,000.00	135,000.00				
Road Bond Interest	20,000.00	20,000.00	25,000.00				
General Warrant Bond Sinking Fund	8,000.00	8,000.00	8,000.00				
General Warrant Bond Interest	3,900.00	3,900.00	4,700.00				
	$760,012.20	782,655.20	786,454.58				
BONDED INDEBTEDNESS OF KLAMATH COUNTY, Dec. 31, 1940							
Road Bonds			468,000.00				
General Warrant Bonds			90,700.00				
			558,700.00				

O. 4-14—No. 191

Notice is hereby given that a meeting will be held at the county court rooms in the county court house at Klamath Falls, Oregon, on the 25th day of October, 1940, at the hour of 10:00 o'clock a. m. of said day, for the purpose of discussing the above estimates with the levying board of Klamath county, as by law required.

U. E. REEDER, Judge
WM. F. B. CHASE, Commissioner
E. E. BENNER, Commissioner

BUDGET COMMITTEE:
ALFRED D. COLLIER, Chairman
C. A. BUNNELL, Secretary
E. A. GEARY

ATTEST:
MAE K. SHORT,
County Clerk. (SEAL)