

Markets and Financial

STOCK MARKET CALM DESPITE DEFENSE BILL

NEW YORK, Jan. 8 (AP)—The market took with relative calm today revelation of the administration's plans to spend \$25,000,000,000 or more in the next three years on defense.

A creeping forward move started even before the president's budget message was delivered, reached its best — advances of fractions to a point or more for leaders — in mid-afternoon, and slackened off some at the close.

Clinging to all or part of their gains at the finish were Bethlehem, United Aircraft, U. S. Gypsum, Owens Illinois, Santa Fe, New York Central, Cerro de Pasco and International Nickel. Turnover approximated 700,000 shares.

Commodities were favorites as the spending plans promised great demand for industrial materials. Ralls were strong in the bond market.

Today's closing quotations:

Air Reduction	401
Alaska Juneau	5
Al Chem & Dye	1643
American Can	363
Allis-Chalmers	923
Am Car & Fdy	304
Am Rad Sta San	7
Am Rad Mills	154
Am Smelt & Ref	444
Am Tel & Tel	1673
Am Tob "B"	741
Am Water Works	63
Am Zinc L & S	73
Anacosta	274
Armour III	54
Atchison	204
Aviation Corp	51
Bald Loco	18
Bendix Avia	35
Beth Steel	874
Boeing Airp	171
Borden	194
Borg-Warner	20
Calif Packing	163
Callahan Z L	11
Callum Hec	74
Canada Dry	124
Canadian Pacific	38
Cat Tractor	493
Celanese	28
Ches & Ohio	421
Ches & Ohio	704
Col Gas & El	44
Com'l Solvents	114
Comm'n'lth & Sou	1
Consol Aircraft	281
Consol Edison	223
Consol Oil	6
Cont'l Can	383
Corn Products	461
Crown Zellerbach	15
Curtiss Wright	93
Doug Aircraft	784
Dupont de N	164
Eastman Kodak	141
El Pow & Lt	34
General Electric	342
General Foods	39
General Motors	48
Goodrich	132
Goodyear Tire	192
Gt Nor Ry pfd	26
Greyhound	112
Illinois Central	71
Insp Copper	122
Int Harvester	53
Int Nick Can	253
Int Pap & P pfd	653
Int Tel & Tel	22
Johns Manville	62
Kennecott	361
Lib O Ford	453
Lockheed	278
Loew's	334
Montgomery Ward	39
Nash-Kelv	54
Natl Biscuit	181
Natl Dairy Prod	141
Natl Dist	24
National Lead	174
N Y Central	141
N Am Aviation	163
North Amer Co	17
Northern Pacific	63
Ohio Oil	78
Otis Steel	92
Pac Amer Fish	91
Pac Gas & El	283
Packard Motor	31
Pan Amer Airways	153
Paramount Pic	113
Pennney (J C)	841
Penna R R	234
Phelps Dodge	35
Phillips Pet	392
Proctor & Gamble	57
Pub Svs N J	29
Pullman	268
Radio	44
Rayonier	161
Republic Steel	224
Richfield Oil	81
Safeway Stores	443
Sears Roebuck	771
Shell Union	124
Socony Vacuum	93
Sou Cal Edison	28
Southern Pacific	82
Sperry Corp	374
Standard Brands	86
Standard Oil Calif	20
Standard Oil Ind	268
Standard Oil N J	38
Stone & Webster	74
Studebaker	82
Sunshine Mining	83
Texas Corp	39
Union Carbide	701
Union Oil Calif	134
Union Pacific	811
United Airlines	161
United Aircraft	441

Carload Potato Shipments

Day of Month	Season 1940-41			Season 1939-40		
	Daily	Jan. to Date	Season to Date	Daily	Jan. to Date	Season to Date
1	4	4	4388	7	7	2949
2	37	41	4425	28	35	2977
3	26	67	4451	39	74	3016
4	49	116	4500	41	115	3057
5	6	122	4506	46	161	3103
6				46	207	3149
7				30	237	3179
8				49	286	3228
9				44	330	3272
10				53	383	3325
11				54	437	3379
12				64	501	3443
13				52	553	3495
14				23	576	3518
15				48	624	3566
16				35	659	3601
17				40	699	3641
18				33	732	3674
19				36	768	3710
20				28	796	3738
21				10	806	3748
22				22	828	3770
23				21	849	3791
24				19	868	3810
25				22	890	3832
26				20	910	3852
27				21	931	3873
28				19	950	3892
29				24	974	3916
30				19	993	3935
31				25	1018	3960
Month Shipments by Truck				236		
Grand Totals				1254 4196		

United Corporation	11
United Drug	44
United Fruit	694
U S Rubber	22
U S Rubber pfd	903
U S Steel	684
Vanadium	334
Warner Pictures	34
Western Union	213
Westinghouse	1034
Woolworth	338

PROFIT TAKERS CUT EARLY WHEAT GAINS

CHICAGO, Jan. 8 (AP)—A rally in the wheat market today lasted only part of the session and after an early fractional advance prices backed down again, under pressure of profit taking.

Prices that were within fractions of the best levels in more than a month proved to be too attractive for dealers with small profits to resist. Reports that farmers in some localities can liquidate loan wheat at a slight profit also attracted attention in view of the fact that loans will begin to mature in the next month or so.

Wheat closed 1c lower to 1c higher compared with yesterday, May 87½c, July 82½c, corn unchanged to 1c down, May 62½c, July 62½c; oats unchanged to 1c up.

WOOL MARKET

BOSTON, Jan. 8 (AP-USDA)—Small quantities of medium territory wools were moving occasionally today in the Boston wool market at 85-88 cents, secured basis, for combing three-eighths blood and at 80-83 cents for combing quarter blood. The finer grades were slow. Fleece wools were very quiet. Spot Australian Merino wools were receiving some demand at advanced prices.

Water moccasins are semi-aquatic snakes. They infest the lagoons and sluggish waters of southeastern United States. Approximately 28 persons die in fires in the United States every day.

FUNNY BUSINESS



"Private Carstairs, your shoelace is untied!"

COAST LUMBER INDUSTRY SEES BOOMING 1941

SEATTLE, Jan. 8 (AP)—With an estimated 40 per cent of the defense program lumber requirements still to be met, the west coast lumber industry looked ahead today to a good year in 1941 after the best 12 months' production in 10 years.

The West Coast Lumbermen's association, in its report on December operations, cited as reasons today the defense program needs which have left an "exceptional" volume of unfilled orders—692,748,000 feet—on hand, coupled with unusually low stocks. The gross stocks were listed as \$51,000,000 feet.

The estimated 40 per cent of the defense program orders "will represent many smaller shipments for many different purposes, from defense housing to shipyard construction," the association said.

"On this basis, the 1941 lumber mill will carry a greater diversity of items than in past periods."

Shortage in intercoastal space has again become a serious problem for shippers and accumulating business "will probably flow over into rail movement," the association reported. Production the past year rose to 7,988,000,000 feet on the bulge of defense buying, the largest since 1930 when 7,638,000,000 feet was produced.

"In the last six months, the government bought about two billion feet of lumber, with from 600 to 650 million feet being taken from the west coast," the association said. "This new business came out of a clear sky, and the industry was unable to increase production rapidly enough to meet the suddenly augmented volume of lumber demand."

The average weekly production in December was 133,608,000 feet, or 83.9 per cent of present installed capacity and 67.8 per cent of the 1926-29 average. Orders were 137,912,000 feet and shipments 146,133,000 feet. The three comparable November figures were 134,361,000 feet, 143,571,000 feet and 132,438,000 feet.

Oregon Sports Notes

By FRED HAMPSON

Associated Press Staff Writer

One swallow doesn't make a summer and one failure doesn't prove that the Oregon High School Activities association's plan for establishing a state high school football champion is unworkable.

So argues Nolan Skiff in the Pendleton East Oregonian. Skiff makes no effort to cloak his displeasure over abandonment of the scheme.

Writes Skiff: "An important development (at the OHSAA recent meeting) was the blotting out of the football championship plan, assertedly because it was 'educationally' unsound and not practical."

"Probably it wasn't practical in the fall of 1940 when one school managed to go through a tough schedule undefeated and then elected not to enter a championship playoff with other teams, all of which had lost at least one game. But 1940 was the first year in many such a situation existed."

"I think a title playoff such as the OHSAA sanctioned last fall would be a definite forward step in prep grid circles, providing it were applied when no one team had such an outstanding record as La Grande high did in 1940. In any normal year it would be practical."

"As for the not 'educationally sound' alibi—well, it doesn't seem to me to merit much attention."

"Trouble was, the OHSAA went ahead with its playoff without the actual champion, La Grande, and then when it was over and most of the state still persisted in thinking the Tigers the champs despite the official crowning of another team, it left the OHSAA way out on a limb."

ARMY CHAPLAIN SAYS U. S. MUST REGAIN HONOR

PORTLAND, Jan. 8 (AP)—Major E. Raymond Attebury, chaplain of the 146th artillery at Camp Murray, asserted last night that "if a society teaches that nothing is worth war, then it has prepared the eventual death of that society."

"You don't realize how far you've destroyed the soul of America by the continuous, insidious propaganda in the schools that nothing is worth war," the former pastor of a

Gives \$1,000,000 Business to Town



Clarence Schock believes that "the laws of our land which provide for the inheritance of property are unethical and un-Christian." So the wealthy Mount Joy, Pa., oil man, pictured above with a model section of one of his service stations, turned over his \$1,000,000 Schock Independent Oil Company in trust to his home town. Except for a small part of the profit reserved for the donor and his wife, all earnings go to the community.

Seattle Methodist church told a civic club.

He charged that the United States produced "international anarchy" by failing to go to the rescue of Abyssinia, China and republican Spain.

"We've lost the belief that there's something for which we can die young and live immortally," he said. "And if we don't recover it, tomorrow will find us a subject people."

"If there be any God in this universe, this country will pay w/ blood for the dirty spots that have been put on our flag because we lacked honor," he declared.

TWO-GUN AGENT RETURNS MAN TO OKLAHOMA PRISON

Jimmy Payne, alias Claude Davis, left in the custody of a two-gun penitentiary agent for McAlester, Okla., Wednesday, to serve out a term there for injury to a building. He had escaped the McAlester prison, and was picked up here on a car theft charge. Fingerprints identified him as Payne.

Payne was arrested here by a state police officer who chased him across a field after he had abandoned a stolen car. When arrested, he gave the name of Claude Davis, apparently because it was the first name that came to his mind. The car he had stolen had been parked in front of the Claude Davis window blind establishment.

Alex Watson, the McAlester deputy warden who came after him, wore cowboy boots and two pearl-handled revolvers.

Sphinx moths are named for the motionless, sphinx-like poses of the larvae.

Looking for Bargains? Turn to the Classified page.

F. R. London Agent



Harry Hopkins, former secretary of commerce, will soon depart for London, where he will serve as President Roosevelt's personal representative, though without the status of ambassador.

RADIO PROJECT AT KUHS SOON TO BE STARTED

The NYA radio project located at the Klamath Union high school will get under way this coming week. The shop floor was finished January 3. Shop plans were completed by Orvie A. Steele, NYA state radio engineer and James F. Keller, who was recently appointed as project supervisor by Ivan G. Munro, state youth administrator. Construction of work benches and training tables will begin at once. This will be followed by installation of connecting electrical facilities. The equipment for the shop and radio transmitter will be on hand by the time the preliminary installation work is finished. Transmitter design specifies 250 watts output power on radio telephone and 375 watts of power on radio telegraph. This project will be a unit of the national NYA radio net.

Keller, project supervisor, is a radio engineer, whose work is well known to radio technical workers throughout Oregon and Washington. He will supervise radio construction work, station operation and theory and code instruction. The workers assigned will be divided into two groups. One group will work during the morning throughout the month; the other group will work during the afternoon throughout the month. Young men or women, age 17 to 24 inclusive, who are interested in this work-experience can make application to O. E. Thompson at the Oregon state employment office. All applications will be referred to Earl I. Rice, NYA Area Director, Courthouse, Medford. Rice will arrange a personal interview with each applicant during his weekly visits to Klamath Falls. Only eight more openings are available for immediate assignment. Keller welcomes communications from any persons interested in radio work, whether eligible or ineligible to the NYA program. Communications should be directed to him at the radio shop at Klamath Union high school.

S. F. LIVESTOCK

SOUTH SAN FRANCISCO, Jan. 8 (AP)—(Federal-State Market News)—Hogs, salable 200; generally 10c higher to major packers; load 195-215 lb. California \$8.60; packing sows \$6.25; package uneven 210 lb. California \$8.55; other lights \$8.10-35; packing sows \$6.25 down.

Cattle, salable 75; steers and she stock steady; package 1046 lb. Nevada \$10.00; few yearlings \$10.50; odd head 780 lb. heifers \$9.00; few feeders \$8.00; odd head 930 lb. range cows \$7.50; few heavy dairy cows \$6.35; canners and cutters \$5.25-5.75; odd bulls \$7.25 down; calves, salable 10 nominal. Good to choice vealers \$11.00-12.00, slaughter calves \$9.00-10.50.

Sheep, salable none; nominal; good to choice under 80 lbs. quoted \$9.25; good wool ewes quoted \$4.50.

LEGAL NOTICES

NOTICE OF BOND SALE
NOTICE IS HEREBY GIVEN that City of Merrill, Oregon, offers for sale \$16,000.00 worth of general obligation bonds, known as City of Merrill Refunding Bonds, in denominations of \$500.00 each, numbered serially 1 to 32, inclusive, which bonds shall be dated February 1, 1941 and mature as follows:

\$1,000.00 on August 1, 1942
\$1,000.00 on August 1, 1943
\$1,000.00 on August 1, 1944
\$1,000.00 on August 1, 1945
\$1,000.00 on August 1, 1946
\$1,000.00 on August 1, 1947
\$1,000.00 on August 1, 1948
\$1,000.00 on August 1, 1949
\$1,000.00 on August 1, 1950
\$1,000.00 on August 1, 1951
\$1,000.00 on August 1, 1952
\$1,000.00 on August 1, 1953
\$1,000.00 on August 1, 1954
\$1,000.00 on August 1, 1955
\$1,000.00 on August 1, 1956
\$1,000.00 on August 1, 1957

Said bonds shall bear interest not to exceed 4 per annum, payable semi-annually on August 1 and February 1, each year, principal and interest payable at Merrill Branch of First National Bank of Portland at Merrill, Oregon. Sealed bids will be received by the undersigned up to and including January 16, 1941, at 8:00 p. m. when they will be opened and considered by the Common Council. Proposals must be accompanied by a certified check in the sum of \$320.00.

Said bonds are sold for the purpose of redeeming and paying City of Merrill Sewer Bonds, Second Issue. Payment of entire issue of said bonds is to be optional on August 1, 1944 or on any interest paying date thereafter. Said Bonds cannot be sold for less than their par value and the Council reserves the right to reject any and all bids.

UEL DILLARD,
Recorder, Merrill, Oregon.
J. 1-8-15—No. 2

RATES

Charge Ads
Each insertion, per word (25c Minimum Charge) Paid-in-Advance

One day	2c
Two-day run	4c
Three-day run	5c
One week run	7c
One month run	20c

Ads appear first in The Herald, and the next morning in The News.
The Herald and News will not be responsible for incorrect wording of an ad after it has been published once.

All mail order ads must have cash with order.
The deadline for classification is 12:00 noon. Ads received after 12:00 will be run in the "Too Late to Classify" column.

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2 Lost and Found

LOST—Phi Sigma Kappa fraternity sweetheart pin at Cal-Ore. Reward. Return to News-Herald office.

4 General Notices

CLEARANCE SALE — Mae's Style Shop, 117 S. 7th. 2-1

Personals

MEN, WOMEN! WANT VIM? Stimulants in Ostrex Tonic Tablets pep up bodies lacking Vitamin B1, Iron, Calcium, Phosphorus. \$1.00 size now only 89c. Call, write Whitman Drug and all other good drug stores. 1-31

8 Personals

DOREMUS RUG AND FURNITURE CLEANERS — Quick service. Reasonable prices. 2012 Orchard. Phone 5875.

Transportation

Go By Motor Coach
Shortest Route — Lowest Fares to Northern Points

One Way	Round Trip
Spokane	\$11.00 \$20.05
Boise, Ida.	9.95 18.10
Portland	5.90 10.65
Seattle	8.40 14.65

Mt. Hood Stages, Inc.
Busses Leave 1:00 P. M.
Greyhound Depot - Phone 5521
1-20 mtf

WANTED—Ride north. References. Requirements. Phone 6418. 1-9

GENTLEMAN WISHES RIDE to Harrison, Ark. Reliable driver. Rt. 1, Box 671, Henley district. 1-8