

Markets and Financial

STOCK MARKET RALLY FADES, GAINS ERASED

NEW YORK, Jan. 21 (AP)—An early stock market rally, touched off by renewed strength in rails, faded in the latter part of today's proceedings and gains running to a point or more were substantially reduced or transformed into losses of as much as 100 points.

Prices were at the best in the forenoon. Motors, lower throughout, weakened quickly and steels, trailing with the carriers in the morning, soon slipped into the minus column. A little bidding appeared in the final hour and closing quotations were above the lows in many instances.

Transfers were around 600,000 shares compared with yesterday's turnover of 377,000, smallest since October 21.

Main market drawbacks, brokers said, included possible actual entry of this country in the European war, taxation problems, likelihood of extensive administration controls of industry, and possibility of a congressional battle over the lend-lease bill acting as a deterrent to rearmament.

Borge-Warner	181	Richfield Oil	81
Calif Packing	181	Safeway Stores	423
Callahan Z L	14	Sears Roebuck	751
Calumet Hec	7	Shell Union	104
Canada Dry	138	Socony Vacuum	81
Canadian Pacific	35	Sou Cal Edison	27
Cat Tractor	47	Southern Pacific	98
Celanese	268	Sperry Corp	36
Ches & Ohio	428	Standard Brands	61
Chrysler	658	Stand Oil Calif	181
Col Gas & El	44	Stand Oil Ind	27
Com'l Solvents	104	Stand Oil N J	333
Comm'n'lth & Sou	2	Stone & Wabster	72
Consol Aircraft	281	Studebaker	74
Consol Edison	22	Sunshine Mining	82
Consol Oil	51	Texas Corp	368
Cont'l Can	372	Trans-America	48
Corn Products	458	Union Carbide	69
Crown Zellerbach	141	Union Oil Calif	14
Curtiss Wright	81	Union Pacific	811
Doug Aircraft	748	United Airlines	142
Dupont De N	1548	United Aircraft	411
Eastman Kodak	138	United Corporation	11
El Pow & Lt	34	United Drug	44
General Electric	348	United Fruit	681
General Foods	381	U S Rubber	222
General Motors	444	U S Rubber pfd	88
Goodrich	131	U S Steel	654
Goodyear Tire	181	Vanadium	311
Gt Nor Ry pfd	271	Warner Pictures	31
Greyhound	111	Western Union	211
Illinois Central	71	Westinghouse	100
Insp Copper	111	Woolworth	321
Int Harvester	491		
Int Nick Can	251		
Int Pap & P pfd	631		
Int Tel & Tel	21		
Johns Manville	61		
Kennecott	331		
Lib O Ford	391		
Lockheed	251		
Loew's	32		
Montgomery Ward	37		
Nash-Kelvy	41		
Nat'l Biscuit	17		
Nat'l Dairy Prod	131		
Nat'l Dist	221		
National Lead	171		
N Y Central	131		
No Am Aviation	151		
North Amer Co	161		
Northern Pacific	61		
Ohio Oil	71		
Otis Steel	91		
Pac Amer Fish	81		
Pas Gas & El	281		
Packard Motor	3		
Pan Amer Airways	131		
Paramount Pic	11		
Penny (J C)	821		
Penna R R	231		
Phelps Dodge	311		
Phillips Pet	37		
Proctor & Gamble	571		
Pull Svc N J	281		
Pullman	26		
Radio	43		
Rayonier	151		
Republic Steel	201		

WEAKNESS PUSHES WHEAT BIDS DOWN

CHICAGO, Jan. 21 (AP)—Weakness in wheat futures at times today pushed prices down as much as a cent a bushel below the previous close to the lowest levels in three weeks. Some resting orders to buy checked the decline at times but commission houses were more aggressive on the selling side.

There were no important news developments to account for the break but holders apparently discouraged by the lack of rallying power of the market decided to let go of their lines and await developments. The close for all deliveries of wheat and corn was fractionally above the lows for the day.

Wheat futures closed 1/2 to 1 cent lower than Monday's final prices, May 85 1/2c, July 79 1/2c; corn was 1 1/2c off, May 62 1/2c, July 62 1/2c; and oats 1 1/2c lower.

Try the Classified Ads.

Carload Potato Shipments

Day of Month	Season 1940-41			Season 1939-40		
	Jan.	Jan. to Date	Season to Date	Jan.	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	47	169	4553	46	207	3149
7	58	227	4611	30	237	3179
8	57	285	4669	49	286	3228
9	58	344	4728	44	330	3272
10	57	401	4785	53	383	3325
11	60	461	4845	54	437	3379
12	4	465	4849	64	501	3443
13	67	532	4916	52	553	3495
14	53	585	4969	23	576	3518
15	49	634	5018	48	624	3566
16	50	684	5068	35	659	3601
17	46	730	5114	40	699	3641
18	36	766	5150	33	732	3674
19	8	774	5158	36	768	3710
20	63	837	5221	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

Portland Produce

PORTLAND, Jan. 21 (AP)—BUTTER:—Prime, 34 1/2c in cartons; B grade 22 1/2c in cartons; C grade 18 1/2c in cartons.

BUTTER: First quality, maximum 56 of 1 per cent acidity, delivered, Portland, 22-22 1/2c; premium quality, maximum of 25 of 1 per cent acidity, 20-20 1/2c; 2nd and country points, 2c less; second quality, 2 cents under first.

CHEESE: Selling price to Portland retailers, Tillamook triplets, 21c; 1 lb. loaf, 22c; 2 lb. triplets to wholesalers, 19c; 1 lb. loaf, 20c; L.S.B. Tillamook.

EGGS: Price to producers: A large 12c; B grade 12c; A medium, 12c; B medium 12c dozen, resale to retailers, 8c higher for cases, cartons 5c higher.

COUNTRY MEATS: Selling prices to retailers, country killed hogs, best butchers, 125-140 lbs., 11-11 1/2c; vealers, fancy, 145-170c; light thin, 11-12c; heavy 11-12c; lamb, old crop 14-15c; 1941 spring, 100 lb.; ewes 5-6c; good cutter cows, 11c; 1 lb. canner cows, 10c; bulls, 12-12 1/2c.

LIVE POULTRY: Buying prices. No. 1 grade Leghorn broilers, 1 1/2 to 2 lbs., 15c; fryers, under 3 lbs., 14c; springers, 2 1/2 to 4 lbs., 12c; roasters, over 4 lbs., 12c; Leghorn hens, over 2 1/2 lbs., 12c; Leghorn hens, under 2 1/2 lbs., 11-12c; colored hens, over 8 lbs., 12-12 1/2c; hens 4 to 8 lbs., 14c; old roosters 12c.

DRESSED TURKEYS: Nominal buying prices, new crop hens, 18-18 1/2c; toms, 16 1/2c.

DRESSED TURKEYS: Nominal selling prices, hens 18-19c; toms, 17-18c.

ONIONS: Oregon Danvers, \$1.10-1.25; Idaho large Spanish \$1.20-1.25.

POTATOES: Deschutes No. 1, \$1.00-1.10; selected Deschutes brand, \$1.25; Yakima, \$1.00-1.10; Klamath, \$1.10-1.20; central; selected Klamath \$1.25-1.35; local No. 1, \$1.00-1.10.

HAY: Selling price on track, alfalfa, No. 1 \$14.00 ton; oat-vetch, \$10.00 ton; clover, \$10.00 ton; timothy, eastern Oregon \$17.00 ton.

WOOL: 1940, eastern Oregon range, 30-32c; cross, bred 24-25c.

POTATOES

SAN FRANCISCO, Jan. 21 (AP)—Potatoes: 8 California, 9 Oregon, 1 Texas arrived, 18 unbroken, 19 broken cars on track; market dull; Oregon, Klamath district Russets No. 1 light soil \$1.05-1.10, occasional car \$1.15; dark soil \$0.85-1.00; No. 2s, 55-65c.

LOS ANGELES, Jan. 21 (AP)—Potatoes: 8 California, 8 Idaho, 3 Oregon arrived, 50 unbroken, 30 broken cars on track; by truck 8 California, 4 Idaho, 2 Nevada, 3 Utah arrived; market dull; Oregon, Klamath district Russets No. 1 light soil \$1.22 1/2-1.25; No. 2s, 75c.

CHICAGO POTATOES

CHICAGO, Jan. 21 (AP)—USDA) Potatoes, arrivals 111; on track 488; total US shipments 546; supplies for old stock heavy; demand very light; market dull; Idaho Russet Burbanks US No. 1, \$1.45-60; new stock, supplies light; demand very light; market slightly stronger; Florida bushel crate Bliss Triumphs US No. 1, \$1.75 per crate.

That practice in jumping over bayonets that the Italian big shots used to get must come in handy in Albania.

Record number of autos sold in 1940—but it doesn't seem to have made any more room in the street cars.

Looking for Bargains? Turn to the Classified page.

HEAR Major Bowes' Amateur Hour
Every Thursday 8 P. M. PST.
"Telling You How To Get More Value For Your Dollar"

DIG SAVINGS NOW ON LATE MODEL "TRADE-INS"

QUALITY USED CAR CLEARANCE

YOUR pick of popular makes brought us in trade on new Fligid Drive Dodge and 1941 Plymouth. Everything tagged plainly at Clearance prices. Come prepared to do business at these low prices. Here are a few examples of the great values offered if you act... *Quick!*

- '38 Dodge Sedan, heater, less than 18,000 miles...\$695
- '37 Dodge Sedan, radio, heater, reconditioned, good tires, good paint...\$465
- '38 Plymouth Coupe, the best and the best looking Plymouth in town...\$545
- '38 Dodge Sedan, completely reconditioned. A real guarantee...\$595
- '38 Ford Coupe, excellent condition...\$475
- '38 Plymouth Sedan, heater, reconditioned and guaranteed, good rubber and paint...\$575
- '37 Plymouth Sedan, reconditioned, good paint and rubber...\$425
- '36 DeSoto Coupe, excellent condition...\$345

EASY BUDGET TERMS—NO RED TAPE
Ostendorf Motor Co.
424 So. 6th Lot 11th and Klam. "13 Years in Klamath Basin"

YOUR DODGE DEALER

S. F. LIVESTOCK SOUTH SAN FRANCISCO, Jan. 21 (AP)—(Fed-State Mkt. News)—Hogs: salable 300; fully steady; bulk 185-225 lb. Californias \$8.90; few heavies \$8.40; packing sows \$6.50 down.

Cattle: salable 100; steers 10-15c higher; two cars 1170 lb. fed northern Californias \$10.80, load medium 1030 lb. \$10.00 sorted four head at \$9.00; medium to good she-stock firm. Yesterday, load-lots heifers \$9.00-30; range cows \$7.75-8.10. Today, dairy cows fully steady; few \$7.25; most canners and cutters \$5.00-6.75; odd bulls strong, \$7.00-50. Calves: salable none; nominal; odd good to choice vealers \$12.00-75.

Sheep: salable 200; around 25-50c higher; deck medium pelt 97 lb. lambs \$10; package 100 lb. \$9.75, sorted 10 head at \$9.00; package 121 lb. ewes \$5.25.

WOOL MARKET

BOSTON, Jan. 21 (AP)—USDA) Fine delaine bright fleece wool was receiving a little interest in Boston today. Business was reported to have been transacted at a price within the range of 42 to 44 cents, in the grease. Few mills, however, were interested in these wools. South American wools of fine and half-blood grade were quite active at firm prices.

Olene

OLENE—Mrs. Harry Pointer left Thursday for her home in Yakima, Wash. She has been visiting with her parents, Mr. and Mrs. C. M. Kelley for a few days.

Harriett Bruner who was employed in Klamath Falls returned home Wednesday.

Mr. and Mrs. A. L. Marshall were shoppers in Klamath Falls Friday afternoon.

Shirley Overson from Shasta Way was a weekend visitor in Olene.

Mr. and Mrs. W. K. Scholten and family have moved to Klamath Falls.

Arleen Swain of Poe valley has been a house guest at the home of Mr. and Mrs. Jack Odom the last week. She is recovering from the chicken pox.

Mr. and Mrs. Marion Barnes spent last Wednesday in Klamath Falls visiting with friends and relatives.

Oliver Kenney Sr., is able to be about after being on the sick list for some time.

Fred Reiling and son Wilbur have had a crew of men sorting potatoes the last week.

Mr. and Mrs. Boyd Bruner were business callers in Klamath Falls Saturday.

Dairy

The Dairy community extend its deepest sympathy to Mr. and Mrs. Joe Vierira of Hildebrand on the loss of their infant daughter who recently passed away.

Mr. Andrew Johnson was taken to Klamath Falls Monday to receive medical attention. Mrs. Johnson has been in ill health for some time.

Mrs. W. L. Bell recently returned home from a trip to Los Angeles on which she accompanied her brother before Christmas. On their return trip they had the misfortune of experiencing an auto wreck which bruised them considerably and delayed their trip home several days.

Mr. and Mrs. John Jones and Mr. and Mrs. Martin Stoekler returned home from California last week after they enjoyed several weeks of California weather.

Poe Valley

Mr. and Mrs. Warren Moore are the proud parents of a baby girl.

Pauline and Donald Roberts and Mrs. Haines were shoppers in Klamath Falls from the valley Thursday.

Among those who attended the machinery show at Jim Kerns implement store Friday were Mr. and Mrs. Francis Freuer, Mr. and Mrs. Storrer, Paul Breighaupt, Wilbur Reiling, Mr. and Mrs. J. Nork and Jim Glover.

A party was held at the home of Mr. and Mrs. Walter Croft Saturday night. Those who attended were Mr. and Mrs. Jack Holzhauser and children, Mr. and Mrs. Bert Wilder and son Billy, Mr. and Mrs. Pete Holzhauser and son Jerry, Virginia Hope and Mr. and Mrs. Reynolds and children.

Mrs. Eddie Roberts and Viola Roberts were visitors at the Earl Webber home Friday.

Mr. and Mrs. Rex High and Zella Sullivan left for Corvallis Sunday morning, where they will attend the 4-H meeting.

Mr. and Mrs. Clarence Webber took their children Helen and Leland to Klamath Falls Saturday to receive medical attention for colds and sore throat.

William Breighaupt, who has been suffering from heart trouble, is somewhat improved but will be confined to his bed for quite some time.

Gentlemen, since we all came together at the same time, I suggest we start the 'Spare Auto Parts, Inc.'

HOLD EVERYTHING

AMMUNITION WAREHOUSE

"I was sure I saw Private Flookee sneak in here."



DESIGN FOR LIVING—Utility and comfort must prevail in the rooms she designs, thinks Ellen Mason, 15, who's busy with a miniature house in art class at Rutherford. N. J. Ellen is a ninth grader at Rutherford where about 100 of the 2,200 students in Rutherford's first 11 grades surveyed scored more than 140 points—the "genius" class. Nation's average is 100.



Japanese Foreign Minister Yosuke Matsuoka, seems to be very emphatic about the point he is making to Joseph Clark Grew, U. S. Ambassador to Japan. They're pictured discussing Far East situation during luncheon of America-Japan Society in Tokyo.



"Gentlemen, since we all came together at the same time, I suggest we start the 'Spare Auto Parts, Inc.'"



"I was sure I saw Private Flookee sneak in here."

Ring Through Your Nose

By NORMAN CHANDLER
Chairman, Newspaper Publishers Committee

THERE'S something repugnant to me in the kind of leadership which makes you follow. I'd rather have the kind which inspires a following.

In America, to get a following a man must convince a group of people that his plan is good. Moreover, he must keep them convinced, because others, with different plans, are forever coming along, asking for—and getting—a hearing.

As a result of this American way we manage to stop short of the dictatorship and absolutism by which Hitler, Mussolini, Stalin enforce their leadership.

We even avoid business monopoly the same way. A metal concern, controlling its entire field, suddenly finds its business gone out the window—to a plastics maker who has

a better idea. A better idea plus the means of spreading it.

And in that last phrase you have the whole secret of our protection against finding ourselves with rings



through our noses. There is a means, in America, of spreading news.

Let a public servant, no matter how sincere, be bested by a rank outsider with a better plan and the newspapers of America will tell you of it. The incumbent officeholder may want to stay in power. He may want to throttle his challenger, but he can't keep the news of the other fellow's plan from you!

Or let a self-satisfied manufacturer decide that you'll buy his brand and like it. A newcomer has the advertising columns of the newspapers open to him. If the newcomer's goods will stand the spotlight of comparison, the smug gentleman will soon hunt for a way to match or beat his new rival—to your advantage.



When you realize that it is your newspaper which stands between you and the loss of your right to know things, your paper takes on a new significance.

It is your newspaper which keeps all your leaders—in government, in education, in business—in direct competition with each other. It tells you what they're doing.

And may the best man win!

NOTE: The Newspaper Publishers Committee, composed of over 350 leading American Newspapers, publishes these messages simultaneously each week. The force which unites these newspapers is their recognition of their responsibility to you, the reader.