Markets and Financial

STOCK MARKET PRICES SLIP FOR LEADERS

NEW YORK, March 21 (AP)—Most of Thursday's bounding senior utility stocks took a breathing spell in today's market and fractions to 2 points or so were chipped off the general run of leaders.

Transfers for the full session were around 500,000 shares.

Lack of much urgent liquidation was attributed to persistent optimism over business, settlement of a number of strikes and the outlook for heavy government defense expenditures when the $7,000,000,000 British-aid bill gets through congress.

Preferreds of Standard Gas, Engineers Public Service and Electric Power and Light edged upward in the morning, some to new highs for the year, but senior shares of Commonwealth and Southern, American Power and Light, Philadelphia company and American and Foreign Power lost driving power. Preferred issues of Pere Marquette and Bangor and Aroostock got up as much as 2 or so at one period.

In the wavering division were U. S. Steel, Bethlehem, Chrysler, Sears Roebuck, International Harvester, Douglas Aircraft, American Telephone, Western Union, Consolidated Edison, American Smelting, Phelps Dodge, Westinghouse and Eastman Kodak.

Occasional resistance was shown by Southern Pacific, Pennsylvania, Texas corporation, United Aircraft and Air Reduction.

Air Reduction	38
Alaska Juneau	4⅛
Al Chem & Dye	153⅛
American Can	29
Allis-Chalmers	85⅛
Am Car & Fdy	25⅛
Am Rad Sta San	6⅛
Am Roll Mills	13⅛
Am Smelt & Ref	39⅛
Am Tel & Tel	161⅛
Am Tob "B"	68⅛
Am Water Works	5⅛
Am Zinc L & S	6
Anaconda	24⅛
Armour Ill	4⅛
Atchison	23⅛
Aviation Corp	3⅛
Bald Loco	24⅛
Bendix Avia	35⅛
Beth Steel	77⅛
Boeing Airp	15⅛
Borden	18⅞
Borge-Warner	17⅛
Calif Packing	10⅛
Callahan Z L	1
Calumet Hec	6⅛
Canada Dry	11⅞
Canadian Pacific	3⅛
Cat Tractor	44
Celanese	22⅞
Ches & Ohio	38⅛
Chrysler	63⅛
Col Gas & El	4
Com'l Solvents	9⅛
Comm'nw'lth & Sou	⅛
Consol Aircraft	28
Consol Edison	21
Consol Oil	5⅛
Cont'l Can	36⅛
Corn Products	46⅛
Crown Zellerbach	12⅛
Curtiss Wright	8⅛
Doug Aircraft	73⅛
Dupont De N	147⅛
Eastman Kodak	133
El Pow & Lt	3⅛
General Electric	32⅛
General Foods	35
General Motors	43
Goodrich	13
Goodyear Tire	17⅛
Gt Nor Ry pfd	25
Greyhound	11⅛
Insp Copper	11
Int Harvester	47
Int Nick Can	26⅛
Int Pap & P pfd	64⅛
Int Tel & Tel	2⅛
Johns Manville	61
Kennecott	34
Lockheed	22⅛
Loew's	31⅛
Long-Bell "A"	2⅛
Montgomery Ward	36⅛
Nash-Kelv	4⅛
Nat'l Biscuit	17⅛
Nat'l Dairy Prod	13⅛
Nat'l Dist	21
National Lead	15⅛
N Y Central	12⅛
No Am Aviation	14⅛
North Amer Co	15
Northern Pacific	5⅞
Ohio Oil	6⅛
Otis Steel	8
Pac Gas & El	27⅛
Packard Motor	2⅛
Pan Amer Airways	12⅛
Paramount Pic	12⅛
Penney (J C)	80
Penna R R	23⅛
Phelps Dodge	28⅛
Phillips Pet	38⅛
Proctor & Gamble	55⅛
Pub Svc N J	25⅛
Pullman	24⅛
Radio	4⅛
Rayonier	14⅛
Republic Steel	18⅛
Richfield Oil	8⅛
Safeway Stores	39
Sears Roebuck	72
Shell Union	11⅛
Socony Vacuum	8⅛
Sou Cal Edison	25⅛
Southern Pacific	9⅛
Sperry Corp	33⅛
Standard Brands	6⅛
Stand Oil Calif	19⅛
Stand Oil Ind	25⅛
Stand Oil N J	35⅛
Stone & Webster	6⅛
Studebaker	6⅛
Sunshine Mining	8⅛
Texas Corp	34⅛
Trans-America	4⅛
Union Carbide	67
Union Pacific	77⅛
United Airlines	12⅞
United Aircraft	38⅛
United Corporation	1
United Fruit	65⅛
U S Rubber pfd	89⅛
U S Rubber pfd	28⅛
U S Steel	56⅛
Vanadium	26⅛
Warner Pictures	3
Western Union	21⅛
Westinghouse	93⅛
Woolworth	30⅛

Carload Potato Shipments

Day of Month	Season of 1940-41 Daily	Mar. to Date	Season to Date	Season of 1939-40 Daily	Mar. to Date	Season to Date
Mar. 1	41	41	7104	31	31	5125
2	4	45	7108	36	67	5161
3	12	57	7120	6	73	5167
4	32	89	7152	26	99	5193
5	31	120	7183	33	132	5226
6	51	171	7234	29	161	5255
7	40	211	7274	36	197	5291
8	58	269	7332	47	244	5338
9	0	269	7332	38	282	5376
10	42	311	7374	14	296	5390
11	41	352	7415	33	329	5423
12	47	399	7462	29	358	5452
13	48	447	7510	39	397	5491
14	37	484	7547	46	443	5537
15	37	521	7584	39	482	5576
16	0	521	7584	29	511	5605
17	48	569	7632	11	522	5616
18	23	592	7655	38	560	5654
19	24	616	7679	52	612	5706
20				41	653	5747
21				37	690	5784
22				38	728	5822
23				38	766	5860
24				7	773	5867
25				51	824	5918
26				46	870	5964
27				44	914	6008
28				44	958	6052
29				44	1002	6096
30				34	1036	6130
31				10	1046	6140
Shipments by Truck					321	
Grand Totals					1367	6461

Sales of fine Australian wools have been reported at $1.00-1.09, scoured basis, according to quality.

POTATOES

SAN FRANCISCO, March 21 (AP-USDA)—Potatoes: 5 cars California, 4 Oregon arrived; 16 unbroken, 14 broken cars on track; market steady; Oregon Klamath district Russets No. 1, $1.20-25, occasional car higher; combination grade 80-95c.

LOS ANGELES, March 21 (AP-USDA)—Potatoes: 10 cars California, 15 Idaho, 7 Oregon arrived; 39 unbroken, 10 broken cars on track; by truck 4 California, 4 Utah arrived; no Oregon quotations.

CHICAGO, March 21 (AP-USDA)—Potatoes, arrivals 116; on track 535; total US shipments 921; old stock, supplies heavy, demand slow, market about steady; Idaho Russet Burbanks US No. 1, $1.45-52½; Nebraska and Wyoming Bliss Triumphs $1.50-70; Minnesota and North Dakota Cobblers 80-90 per cent US No. 1, quality $.90-1.00; Early Ohios 60 per cent US No. 1 quality 90-92½c; Bliss Triumphs 80-85 per cent US No. 1 quality 90-97½c; Wisconsin Katahdins US No. 1, $1.10; new stock, supplies moderate, demand fair, market firm on best stock; Florida bushel crate Bliss Triumphs US No. 1, $1.75-85 per crate.

The newspaper in its relation to democracy is first of all a paper of news.—Frank L. Mott, director, Iowa School of Journalism.

SCIO, March 21 (AP)—The Scio Fruit Growers association yesterday reelected Henry Thomas, Jordan, president.

SO. S. F. LIVESTOCK

SO. SAN FRANCISCO, March 21 (AP) — (Federal-State Market News) — HOGS, salable 50. Around steady; package 185-225 lb. Californias $9.00, few 250 lb. $8.50; good to choice butchers absent, nominally quoted $9.05; few packing sows $6.50.

CATTLE, salable 25. Nominal; steers, heifers and range cows absent. For week: all classes generally steady; odd head 1350-1500 lb. bulls $8.00. Calves, salable none. Nominal; good to choice vealers quoted $12.50-13.00; slaughter calves $10.00-11.00.

SHEEP, salable none. Nominal; wooled lambs under 90 lbs. quoted $11.25; spring lambs quoted $11.00-12.00; wooled ewes $6.50-7.00.

WOOL MARKET

BOSTON, March 21 (AP-USDA)—Offerings of spot domestic wools in Boston were extremely limited today. Interest in domestic wools was confined mostly to the re-sale of the fine wools contracted in the western states. Demand for foreign wools continues good, especially for the fine and half blood grades. Spot South American fine wools were quoted mostly around $.98-1.03, scoured basis, duty paid.

WHEAT PRICE FACES SLASH, EVANS CLAIMS

WASHINGTON, March 21 (AP) Thirty or 35 cent wheat is in prospect unless marketing quotas are adopted, Administrator R. M. Evans of the agriculture adjustment administration told the house agriculture committee today.

Evans testified at a hearing on a measure (H. J. Res 134) by Representative Fulmer (D-S. C.) which would increase the penalties for marketing wheat and corn produced on acreages in excess of AAA quotas from 15 cents a bushel to 40 cents on corn and 50 cents on wheat.

He said the supply situation "looks quite black," and that a referendum among growers was almost certain to be taken this spring on wheat marketing quotas and a corn referendum was likely next fall.

Increase in the penalties on the marketing of wheat and corn, raised on acreage in excess of allotments, he said, would tend to force compliance with the AAA program by a larger percentage of producers.

He recommended adoption of two amendments, which he said had farm bureau backing. One would cut the corn penalty from 40 to 30 cents and the other would make it possible for producers, when voting in referenda, to invoke the marketing quotas for either one year or two years.

If the bill were passed and marketing quotas were voted, Evans said, the changes for a higher loan rate on wheat next fall would be "very good."

Representative Hope (R-Kas.), explaining that winter wheat already had been planted and the seeding of spring wheat was about to begin, said if the penalties were increased now "we'd be changing the rules in the middle of the game." The penalty should not be increased, he said, without raising the loan value.

WHEAT EXTENDS 2-DAY DECLINE

CHICAGO, March 21 (AP)—Another decline of about a cent today extended the two-day setback of wheat prices due to profit taking and increased loan redemptions and terminal market receipts.

Sale of U. S. flour to China and some crop complaints from parts of the winter wheat belt helped to check selling. Chinese purchases of flour so far this week were estimated at 45,000 barrels for April shipment from Pacific and gulf ports to Hong Kong and Shanghai and these buyers were reported to be inquiring for an additional 100,000 barrels.

Wheat closed ½-1¼c lower than yesterday, May 87¼-⅛c, July 84¼-84⅝c; corn ½-1⅛c down, May 63⅜c, July 64c; oats ⅛-¼c lower.

Portland Produce

PORTLAND, March 21 (AP)—BUTTER—Prints: A grade 29c lb., in parchment wrappers; 27c in cartons; B grade 25c in parchment wrappers; 26c in cartons.

BUTTERFAT — First quality, maximum of 4 per cent acidity, delivered Portland 55-55½c lb.; premium quality, maximum of .35 of 1 per cent acidity, 56-56½c lb.; valley routes and country points, 2c less; second quality, 2c under first.

CHEESE — Selling price to Portland retailers; Tillamook triplets, 21c lb.; loaf, 22c lb.; triplets to wholesalers 19c lb., loaf 20c lb. f.o.b. Tillamook.

EGGS — Prices to producers: A large, 17c; B large 16c; A medium 14c; B medium 14c doz.; Resale to retailers 4c higher for cases; cartons 5c higher.

COUNTRY MEATS — Selling price to retailers: Country Killed hogs, best butchers, 125-140 lbs., 11½-12c; vealers, fancy, 12½-13c; light thin, 12-14c; heavy, 13-15c; lambs, old crop 12½-13c lb.; ewes 5-11c lb.; good cutter cows 12-13c lb., canner cows, 10-11c lb.; bulls 13-13½c lb.

LIVE POULTRY — Buying prices: No. 1 grade Leghorn broilers, 1½ to 2 lbs., 17c; fryers, under 3 lbs., 17½c; springers 3-4 lbs., 18½c; roasters, over 5 lbs., 19c; Leghorn hens, under 3½ lbs., 12-14c, do over 3½ lbs., 14c; colored hens over 5 lbs., 17c; hens 4 to 5 lbs., 15-16c; old roosters, 5c lb.

DRESSED TURKEYS — Nominal; selling prices: Hens 21-22c lb.; toms 20-21c lb.

ONIONS—Oregon Banvers, $1.25-1.35 per 50 lb. bag.

POTATOES — New Hawaiian $1.40 per 50 lb. box; Florida $2.25 per 50 lb. crate; Deschutes No. 1, $1.25-45; selected Deschutes brand $1.45; Klamath $1.35-40 cental; selected Klamath $1.50.

HAY — Selling price on tracks: Alfalfa, No. 1, $14.75 ton; oat-vetch, $10.00 ton; Willamette Valley clover $16.00 ton; timothy, eastern Oregon $17.00 ton.

WOOL — 1941 contracts, Oregon ranch, nominal 31-32c lb.; 1940 eastern Oregon range 30-32c lb.; crossbred, 34-35c lb.; Willamette valley, 12 month 34-35c lb.

HIDES—Calves 16½c; green beef, 16½c; bulls 3c; kip 12¼c lb.

REPEAT ORDER

NEWBERG, March 21 (AP)—Dr. F. T. Wilcox decided yesterday his 10-year-old daughter Carol Lea came under the category of repeat business. She broke out with measles for the fifth time.

Slow Cooking Helps to Foster Meat Economy

Meat belongs in the limited budget. But careful shopping, inexpensive cuts and slow cooking are necessary. These recipes are good enough for Sunday dinner, yet low in cost:

SPECIAL LAMB STEW
(Serves 4 to 6)

Two lamb shanks, 2 cloves garlic, 1 onion, 1 carrot, bay leaf, 1 teaspoon whole black pepper, boiling water, 2 teaspoons salt, ¼ cup barley, 1 bunch carrots, onions and green beans, if desired.

Brown lamb in heavy kettle with minced garlic. Add sliced onion, carrot, bay leaf, pepper and boiling water to cover. Simmer until meat begins to fall from bones. Drain off broth, cool and remove fat. Separate meat from fat and bones. Soak barley over night and cook in salted broth until tender. Add quartered carrots and other vegetables and cook until tender. Add meat, heat and serve.

ARMENIAN STEW
(Serves 4 to 6)

One large onion, sliced, 2 tablespoons fat, 1 pound chopped lamb, No. 2 can tomatoes, salt, pepper, pinch thyme, 1 teaspoon sugar, 1 quart finely shredded cabbage.

Cook the sliced onion in the fat until it begins to brown. Add the meat and cook until it browns slightly, stirring frequently. Add the tomatoes and seasonings and simmer for 15 minutes. Add the cabbage and cook about 15 minutes longer or until the cabbage is tender.

PAN-BROILED PORK CHOPS

Four pork chops, ¾ to 1 inch thick, salt, pepper.

Sprinkle chops on both sides with salt and pepper. Sear quickly in very hot skillet. Reduce heat, pour off excess fat, cover and cook slowly 30 minutes.

MENU

BREAKFAST—Half grapefruit, scrambled eggs with bacon, oatmeal muffins, jelly, coffee, milk.

DINNER — Special lamb stew with vegetables, new potatoes, cold asparagus salad, Hollandaise sauce, fresh pineapple and orange cup, cocoanut layer cake, coffee, milk.

SUPPER — Vegetable soup in cups, hot biscuits, assorted cheeses, jam, hard candies, tea, milk.

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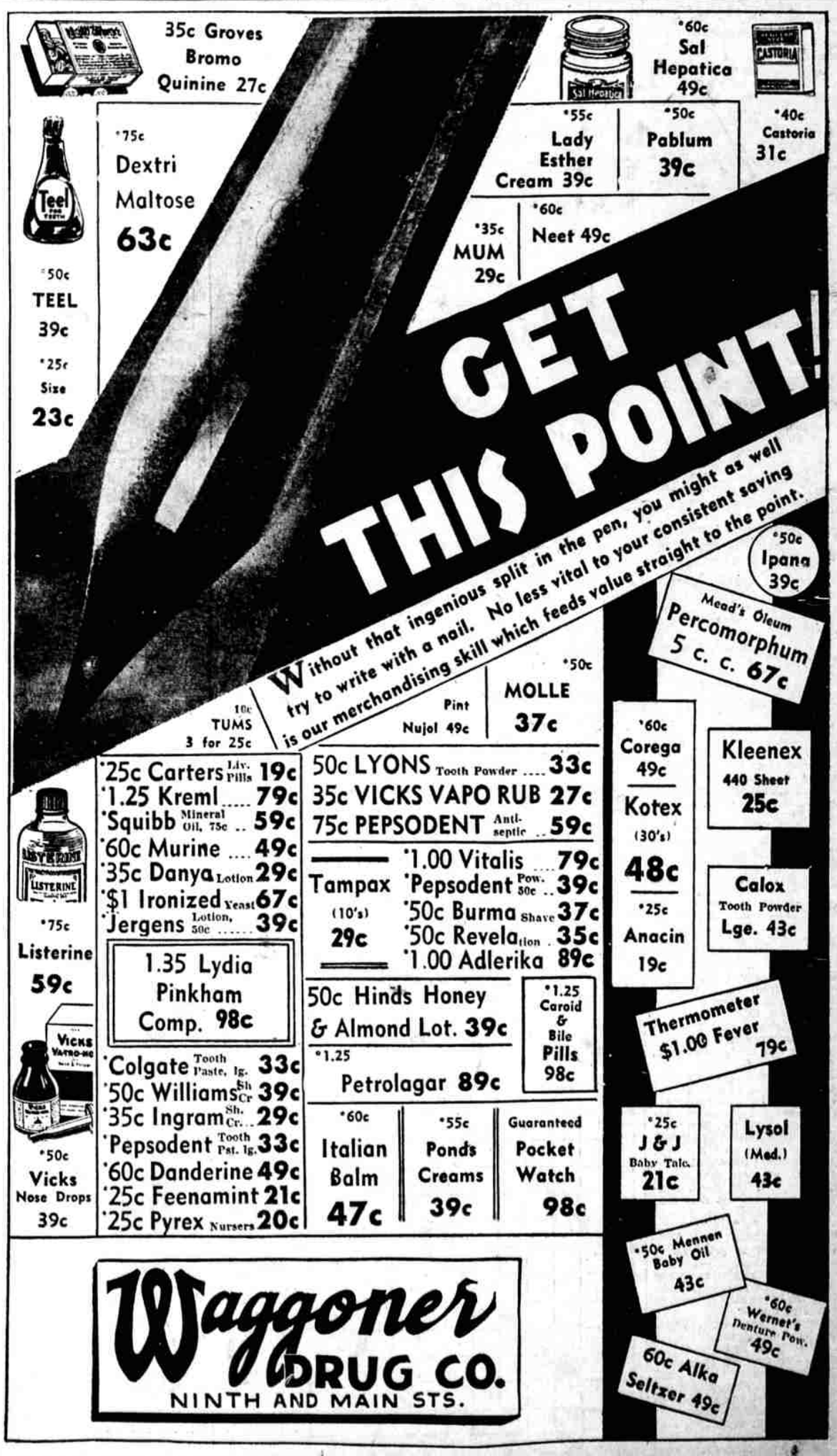

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