

Markets and Financial

COMMODITIES UP, STOCKS GO DOWN MONDAY

NEW YORK, Dec. 8 (AP)—Securities tumbled and commodities soared in today's markets as Japan and the United States clashed in the Pacific and congress voted all-out war on the oriental empire.

Cancellation of buying orders which might have made a cushion for selling resulted in retreats for leading stocks of 1 to 3 points at the opening on blocks of 1000 to more than 6000 shares.

Dealings slowed and quotations recovered partially as it seemed offerings would be pretty well absorbed. There was another dip in prices after mid-day when it was learned American casualties at Hawaii were greater than most had looked for. Victorious claims of Tokyo contributed somewhat to speculative uneasiness and falling trends gained momentum in the final hour.

Many new 1941 lows were established in the afternoon and, while there were scattered advances in evidence at the close, and declines were cut in many cases, losses ranged from 1 to 5 points or so. It was one of the sharpest setbacks since May of last year when the Nazis crashed the low countries.

Among stocks in the "new low" class were Bethlehem Steel, Republic Steel, General Motors, Chrysler, Sears Roebuck, N. Y. Central, Pennsylvania, Great Northern and Chesapeake & Ohio.

Prominent losers included U. S. Steel, American Telephone, U. S. Rubber, Goodyear, Goodrich, J. I. Case, Douglas Aircraft, Sperry, Western Union, American Smelting, American Can, Westinghouse, Dow Chemical, Eastman Kodak, J. C. Penney, Woolworth, Montgomery Ward, Santa Fe, Union Pacific and Union Carbide.

Air Reduction 5 1/2
Alaska Juneau 2 1/2
Al Chem & Dye 14 1/2
Allis-Chalmers 26 1/2
American Can 7 1/2
Am Car & Fry 28 1/2
Am Rad Sta San 4 1/2
Am Roll Mills 10 1/2
Am Smelt & Ref 35 1/2
Am Tel & Tel 142 1/2
Am Tob "B" 47
Am Water Works 3 1/2
Am Zinc L & S 4 1/2
Anaconda 24 1/2
Armour III 34
Atchafon 2 1/2
Aviation Corp 3 1/2
Bald Loco 12 1/2
Bendix Avia 36 1/2
Beth Steel 56 1/2
Boeing Airp 18 1/2
Borden 19 1/2
Borge-Warner 19 1/2
Calif Packing 17 1/2
Callahan Z L 9 1/2
Calumet Hec 5 1/2
Canada Dry 12 1/2
Canadian Pacific 3 1/2
Cat Tractor 39
Celanese 21 1/2
Ches & Ohio 32 1/2
Chrysler 49 1/2
Col Gas & El 49
Com'l Solvents 8 1/2
Comm'n'lth & Sou 3 1/2
Consol Aircraft 21
Consol Edison 13 1/2
Consol Oil 5 1/2
Cont'l Can 30
Crown Products 48
Crown Zellerbach 11
Curtiss Wright 7 1/2
Doug Aircraft 67
Dupont De N 141 1/2
Eastman Kodak 128 1/2
El Pow & Lt 1
General Electric 26 1/2
General Foods 28 1/2
General Motors 35
Goodrich 184
Goodyear Tire 14 1/2
Gt Nor Ry pfd 21
Greyhound 13 1/2
Illinois Central 6 1/2
Insp Copper 9 1/2
Int Harvester 44 1/2
Int Nick Can 24
Int Pap & P pfd 55 1/2
Int Tel & Tel 2
Johns Manville 57
Kennebec 32 1/2
Lib O Ford 23 1/2
Lockheed 26
Loew's 37 1/2
Long-Bell "A" 24
Montgomery Ward 29 1/2
Nash-Kelv 3 1/2
Nat'l Biscuit 10 1/2
Nat'l Dairy Prod 13 1/2
Nat'l Dist 131
N Y Central 11 1/2
No Am Aviation 8 1/2
Northern Amer Co 10 1/2
Northern Pacific 4 1/2
Ohio Oil 8 1/2
Ottis Steel 5
Pac Amer Fish 10
Pac Gas & El 20 1/2
Pac Tel & Tel 150 1/2
Packard Motor 24
Pan Amer Airways 15 1/2
Paramount Pic 13 1/2
Pennay (J C) 77 1/2
Penna R R 10 1/2

Carload Potato Shipments

Day of Month	Season 1941-42			Season 1940-41		
	Dec. Daily	Dec. to Date	Season to Date	Dec. Daily	Dec. to Date	Season to Date
1	21	21	2666	3	3	2979
2	9	30	2675	28	31	3007
3	23	53	2680	24	55	3031
4	31	84	2729	31	86	3062
5	21	105	2750	32	118	3094
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Month Shipments by Truck (1940)

Commodity	Shipments
Grand Total	1940
Phelps Dodge	25 1/2
Phillips Pet	44 1/2
Proctor & Gamble	54
Pub Svc N J	12 1/2
Pullman	21 1/2
Radio	3
Rayonier	10 1/2
Republic Steel	16 1/2
Richfield Oil	9
Safeway Stores	62 1/2
Sears Roebuck	44 1/2
Shell Union	15 1/2
Socony Vacuum	9 1/2
Sou Cal Edison	20 1/2
Southern Pacific	10 1/2
Sperry Corp	29 1/2
Standard Brands	4 1/2
Stand Oil Calif	30 1/2
Stand Oil Ind	23 1/2
Stand Oil N J	44 1/2
Stope & Webster	4 1/2
Studebaker	4 1/2
Sunshine Mining	4 1/2
Texas Corp	45 1/2
Trans-America	4 1/2
Union Carbide	17 1/2
Union Oil Calif	74
Union Oil Calif	14
Union Pacific	66
United Airlines	12 1/2
United Aircraft	32 1/2
United Corporation	9 1/2
United Drug	5
U S Rubber	73 1/2
U S Rubber pfd	92 1/2
U S Steel	204
Vanadium	18 1/2
Warner Pictures	5 1/2
Western Union	24 1/2
Westinghouse	74 1/2
Woolworth	26

WAR JUMPS GRAIN PRICE FIVE CENTS

CHICAGO, Dec. 8 (AP)—Grain prices soared 5 cents a bushel in some cases today, as much as trading rules would permit in one session, as the United States went to war with Japan.

Soybeans shot up 6 cents, the daily limit for that commodity, with trading virtually at a standstill throughout the day because of lack of sellers at the maximum prices.

Despite profit taking and scattered selling grains reacted only about a cent from the high levels at times.

Wheat closed 5 cents higher than Saturday, at the maximum limit for the day, December 8 1/2, May \$1.26 1/2; corn 3 1/2-4 1/2 higher, December 78 1/2, May 84 1/2; oats 2 1/2-3 1/2 up, December 32 1/2; rye 4 1/2-4 1/2 higher, December 68 1/2; soybeans 6c higher, December \$1.71.

POTATOES

SAN FRANCISCO, Dec. 8 (AP-USA)—Potatoes: 3 cars California, 9 Oregon arrived; 20 unbroken, 16 broken cars on track; practically no demand or trading; sales too few to establish a market.

LOS ANGELES, Dec. 8 (AP-USA)—Potatoes: 12 cars California, 23 Idaho, 3 Oregon, 1 Utah arrived; 73 unbroken, 28 broken cars on track; 6 cars California, 3 Idaho, one Nevada, one Utah arrived by truck; market steady; Oregon Klamath district Russels No. 1, \$2.05; No. 2 \$1.60.

Second Generation Japanese in Spot

PORTLAND, Dec. 8 (AP)—The Nisei, second-generation Japanese in the United States, are in an admittedly tough spot, Howard Nomura, Portland, former president of the Japanese American Citizens' league, said today.

"We look like Japanese," he said, "and nothing can be done about it. We only ask for the chance to show that we are good Americans."

Blue eyes and black eyes have the same pigment. In blue eyes, however, the pigment is deposited less densely.

\$2.15-40: Minnesota and North Dakota Bliss Triumphs US No. 1, \$1.40-80; Cobblers US No. 1, \$1.30-40; Early Ohio US No. 1, \$1.35; Wisconsin Katahdins US No. 1, \$1.45-50.

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See Mr. Yoes, Factory Trained Service Mgr.

THAT GOLDEN TOUCH IS GONE FOR DURANT

By DAVID J. WILKIE
FLINT, Mich., Dec. 8 (World Wide)—He once dreamed of controlling the entire automobile industry... everything he touched seemed to turn to gold and he sought to buy up all car manufacturing companies.

He created the great General Motors organization, but he sought also to control the New York stock market... Fortunes that came to him in multiple millions were wiped out repeatedly only to be reclaimed as if by magic. And to be lost again.

William C. Durant is 80 years old today and he owns a bowling alley here; a recent addition to it is a restaurant with a huge sign on the wall reading "Hamburger Heaven." Not infrequently Durant, one-time super-salesman, organizational genius and most talked about figure in the stock market a quarter century ago, may be seen moving tables and chairs about in the lunch room.

He has had visions of expanding his bowling alley business into a chain of recreational enterprises, but he says, building costs and real estate values have mounted and delayed his plans somewhat.

Meanwhile he is liquidating a realty holding company and has been writing a book—his own story of General Motors, control of which he twice held and lost.

If the description of the one-time financial wizard and "bull of bulls" in Wall street now operating a bowling alley and restaurant gives the impression of an impoverished, disillusioned and embittered old man, it is wholly wrong.

At 80 Durant is as debonair, as enthusiastic and as engaging in conversation as he was when six months' operations in the stock market netted him \$20,000,000. Slightly below average in height, with sparse white hair, dark eyes and deeply wrinkled brow, he dresses neatly, carries himself erect and walks with quick step. Only the deeply lined face reveals that he has reached four-score in age.

"I haven't a dollar," Durant says, "but I'm happy and I'm carrying on because I find I can't stop."

He has no desire to get back into the stock market, he says. "Many people value money too highly," Durant explains; "after all money is only loaned to a man; he comes into the world with nothing and he goes out with nothing."

His objective now, he says, is "to do as much good as possible for as many people as possible."

General White's Book Proves True In War so Far

SALEM, Dec. 8 (AP)—Major General George A. White, commanding officer of the 41st division, died at Portland only 14 days before his prediction of attack on America came true.

In the general's last book, "Attack on America," published three years ago, he wrote of a Japanese attack on the Pearl harbor naval base at Honolulu. So far, the war in the Pacific has followed the general's pattern in his story.

But his friends hope that is where the similarity ends. In "Attack on America," the Pearl harbor base was evacuated by the U. S. navy, the Japanese invaded the west coast, and the United States army retreated to the Rocky mountains.

24 Japanese Held at Portland

PORTLAND, Ore., Dec. 8 (AP)—Twenty-four Japanese were arrested here last night and held in jail for the immigration service, J. Douglas Swenson, federal bureau of investigation agent, said today.

Portland police and army authorities co-operated in the arrests.

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Michael at 20



Picture released by Nazi authorities shows King Michael of Rumania grown to young manhood. He was 20 Nov. 25.

AVERAGE MOTORIST MAY HELP DEFENSE

FLINT, Mich., Dec. 8—The many ways in which the average motorist can render important defense service through conservation of his car and the fuel with which it operates were emphasized today by C. W. Jacobs, parts and service manager of the Buick motor division, in a discussion circularized to more than a million Buick owners throughout the country.

"With curtailment of consumer production in all lines and the need to conserve for national defense almost every conceivable type of material from metals to matches, it becomes very important and necessary that we conserve the cars we own, the fuels and lubricants that run them, and the tires on which they run," Jacobs said.

Pointing out that the need for saving gasoline is regarded as a major defense issue, the executive observed that by maintaining normal rather than high speeds, fuel economies as high as 50 per cent can be effected. At the same time, tires wear out two- and one-half times as fast at 60 miles per hour as they do at 40 and tire life is five times as great at 40 miles an hour as at 80.

He said that a Buick engine in good condition has an average lubricating oil consumption of one quart in 300 miles. But oil, like gasoline, is consumed in proportion to speed. Moderate driving conserves oil as well as fuel, and minimizes the wear on all parts of the automobile, he said.

In the care of tires, Jacobs recommended that all tires, including the spare, be inflated to the correct pressures and checked at least once a week to see that these pressures are maintained. It is preferable to check pressures when the tires are cold, before they have been run more than a mile or so.

Scraping tires against the curb often damages the sidewalls and may cause a blowout later.

GENERAL BAKER NAMED OREGON GUARD LEADER

SALEM, Dec. 8 (AP)—Brigadier General Alvin C. Baker, 62, who assumed command last night of the Oregon state guard, rose from a private in the Spanish-American war to a general when he retired in June, 1940.

The state guard, which will perform the duties of the national guard, now in federal service, was authorized by the 1941 legislation. It will guard against sabotage, quell civil disorders, as well as perform any other duties which the governor may ask.

Baker enlisted as a private in the Oregon light artillery July 16, 1898, and in 1901 enlisted in the Oregon cavalry. He enlisted in the coast artillery in 1912, and in 1916 was commissioned a second lieutenant.

During the World war, he fought with the 101st trench mortar battery, 26th division, and took part in the Aisne-Marne, St. Mihiel, Meuse-Argonne and first army offensives. He won a silver star citation.

Baker was commissioned a first lieutenant of infantry in 1922, and later in the same year was made a captain, assigned to howitzer company, 182nd infantry, national guard. In 1925, Baker became a lieutenant colonel, assigned as intelligence officer for the 41st division.

Promoted to colonel in 1934, Baker was given command of the 186th infantry, the command he held until his retirement 18 months ago. He became a brigadier general on retirement.

Baker is a graduate of the army infantry school at Fort Benning, Ga., and of the trench artillery school, at Langres, France.

Steen, President Of Wheat League

HEPPNER, Ore., Dec. 8 (UP)—Will Steen, Milton, was elected president of the Eastern Oregon wheat league, succeeding Sim Culley, Weston, in the final session of the three-day 14th annual meeting. Other officials are Millard Eakin, Grass Valley, vice president, and C. W. Smith, Corvallis, secretary-treasurer.

County representatives chosen included: Wallowa, L. J. Staggs; Morrow, Terrell Bengie; Gilliam, George Webb; Sherman, Herbert Root; Umatilla, Jens Terjeson; Jefferson, Hiram Wolfe; Union, Ernest DeLong, and Wasco, Walter J. Hanna.

Reports of committees adopted today were essentially as forecast in preliminary discussion. They recommended a moderate course as to agricultural legislation and pointed to possible improvements in production, warehousing and other matters.

The tax committee report opposed a special session, but proposed some tax changes at the next regular session. The transportation committee asked an emergency rate to the southeast to help dispose of the wheat surplus in this country.

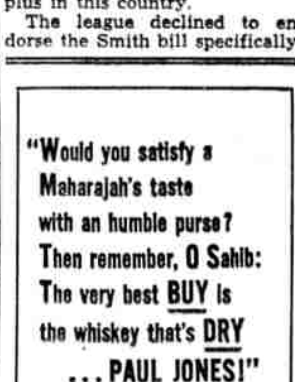
The league declined to endorse the Smith bill specifically.

Warning Spread For Defendants

TACOMA, Dec. 8 (AP)—Federal and state officials in the nation were warned this morning to be on the lookout for William Markowitz and Joshua F. Simons, who have failed to show for trial for their part in the people's gas and oil case.

U. S. District Attorney Frank Hale said this morning the \$10,000 bail for each of the fugitives had been forfeited Saturday night and that the bonding company involved was issuing circulars throughout the nation calling for the arrest of the two men.

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Paul Jones

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Playboy Loses Tooth, Fifth Wife

NEW YORK, Dec. 8 (UP)—Playboy Tommy Manville lost a tooth and bride No. 5 Friday.

He didn't feel so hot about the tooth, but he talked brightly about the end of his marriage to blonde showgirl Bonnie Edwards, 17, with whom he eloped to Connecticut just 17 days ago.

It was his shortest marriage to date. On the basis of reported \$200,000 settlements, not including alimony, to his other wives, it probably cost a minimum of \$12,000 a day.

There was "no fight, no fuss," Manville said, denying a report that his bride had walked out on him in a huff Wednesday night while at the La Martinique night club.

Miss Edwards, who took up temporary residence in the apartment of Joyce Mathews, a show girl colleague who married Comedian Milton Berle in Hollywood yesterday, declined to be interviewed. But one of the many New York press agents who jumped to the front to aid Manville in the divorce said she had refused alimony.

Manville said he wasn't sure why Miss Edwards was leaving him.

"I think people bothered her," he said. "I'm used to being annoyed, but she isn't. Usually I'm damned glad to get rid of them, but I was on the level with this kid."

She began to lose weight and became "very nervous," he said, adding that since "neither of us drink, it wasn't that."

Young Republicans Approve Foreign Policies of U. S.

EUGENE, Dec. 8 (AP)—Oregon Young Republicans approved the administration's foreign policies here Saturday night.

Another resolution, however, accused the new deal of lack of regard for the welfare of small business.

Adam Lefor, Eugene, was elected chairman, 81 to 26, over Carl Francis, young mayor of Dayton.

Other officers: Alice Paine, Portland, assistant chairman; Ed Fairbanks, Portland, vice-chairman-at-large; Mildred Pierce, Portland, secretary; Robert Barker, Hood River, treasurer.

District vice chairman: Glen Hieber, Hillsboro, first district; Del Hale, Bend, second; John Schofield, Portland, third; Andrew Newhouse, Marshfield, fourth. Talbot Bennett of Salem was named national committeeman and Verdice Redifer of Florence, national committeewoman.

Executive committee members: Freeman Holmer and Don Black, both Salem, first district; Wesley Brown, LaGrande, and Harold Bryant, Hood River, second; Al Sulmonetti and Lofton Tatum, both Portland, third; Tom Hartford, Roseburg, and Armand Gropp, Eugene, fourth.

Hood River was awarded the 1942 convention.

JEFF WINS

PORTLAND, Dec. 8 (AP)—Jefferson high school, Portland football league champion, defeated a city all-star eleven in a milk fund game Saturday night, 9 to 0.

Fine mechanisms, such as watches, use whale oil for lubrication.

He got it at Webb Kenneth's

for CLOTHES harmony!

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MEN'S CLOTHIER • 701 MAIN ST.

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