

Markets and Financial

STOCK MARKET OPENS UP ON BULLISH SIDE

By VICTOR EUBANK
NEW YORK, Sept. 8 (AP)—The stock market resumed business on the bullish side today after the lengthy recess in which disturbing situations failed to develop either at home or abroad.

Leaders were a bit hesitant at the start but an advance soon got under way when it was realized sellers were exceptionally timid. Gains ranged from fractions to around two points at the best. These were reduced in many instances, however, in the final hour.

Lively dealings in low-priced issues, in addition to two "special" offerings, put the day's turnover to about 400,000 shares, largest in three weeks.

Wall street generally viewed as constructive the presidential anti-inflation message.

There was an assortment of new highs for the year or longer, including Western Union, Erie common and certificates, Chicago and Eastern Ill. "A," Twin City Rapid Transit preferred, Goodyear and Goodrich.

Of the two "special" which went through the exchange's machinery, 12,800 shares of Alis Chalmers was quickly oversubscribed at 23 1/2. A block of 20,000 shares of Woolworth, offered at 28, took a bit longer to negotiate.

American Can	67 1/2
Am Car & Fdy	25 1/2
Am Tel & Tel	12 1/2
Anaconda	25 1/2
Calif. Packing	18
Cat Tractor	34 1/2
Comm'n'lth & Sou	3 1/8
General Electric	26 1/2
General Motors	38
Gl Nor Ry pfd	22 1/2
Illinois Central	7 1/2
Int Harvester	47 1/2
Kennecott	30 1/2
Lockheed	18 1/2
Long-Bell "A"	31
Montgomery Ward	31 1/2
Nash-Kelv	6 1/2
N Y Central	9
Northern Pacific	6 1/2
Pac Gas & El	18 1/2
Packard Motor	21
Penna R R	21 1/2
Republic Steel	13 1/2
Richfield Oil	7 1/2
Safeway Stores	36 1/2
Sears Roebuck	56 1/2
Southern Pacific	13 1/2
Standard Brands	31
Sunshine Mining	31
Trans-America	4 1/2
Union Pacific	7 1/2
U S Steel	46 1/2
Warner Pictures	5 1/2

I fired two shots at snipers—Maj. James Roosevelt, after Makin Island raid.

Always read the want-ads.

LIVESTOCK

SOUTH SAN FRANCISCO, Sept. 8 (AP-PSMN)—Cattle: salable 400. Steers slow, barely steady; one load north coast 1109 lb. good grass steers \$13.25; she stock weak to 25c lower; lead range cows \$9.50; bulk canners and cutters \$6.50-7.50; medium sausage bulls \$9.50.

Cattle: 50. Largely medium to good heavy calves. Good to choice quoted \$13.00-50, heavies down \$12.00.

Hogs: salable 600. Steady with Friday; one load \$15.15 extreme top; bulk good to choice 185-235 lb. barrows and gilts \$15.00; one load choice 274 lb. \$14.65; odd good sows \$13.00.

Sheep: salable 3000. Fully steady; about four decks medium to good 79 lb. clover lambs \$13.00, sorted 25 per cent; medium to choice ewes quoted \$4.50-5.25.

PORTLAND, Ore., Sept. 8 (AP-PSMN)—Cattle, salable 225, total 325; calves salable and total 150; market rather slow, mostly steady but canner and cutter cows easier; few common-medium grass steers \$9.50-12.00; odd head \$12.50-13.50; common medium heifers \$8.00-11.00; light dairy type heifers down to \$7.00; canner and cutter cows \$5.00-6.25; fat dairy type cows to \$7.00; medium-good beef cows mostly \$8.00-9.00; two loads \$9.25 and \$9.75 sorted; medium-good bulls \$9.25-11.00; common bulls down to \$8.00; two decks medium-good vealers \$14.00; choice vealers to \$15.00, common down to \$9.00.

Hogs, salable 400, total 550; market slow, mostly 25 lower; good and choice 170-215 lb. drive-ins \$14.85 to mostly \$15.00; a negligible lot to \$15.10; 230-230 lb. \$14.25-50; light lights mostly \$14.25; good 300-600 lb. sows \$13.00-50; choice 73 lb. feeder pigs \$15.50.

Sheep, salable and total 1600; market rather slow, mostly steady with extreme top 25 higher on improved quality; load good-choice 87 lb. spring lambs \$12.25; good-choice truck-ins largely \$11.75; common-medium grades very slow with feeder demand limited; good ewes \$5.25; load medium-good grades \$4.50. Common ewes down to \$2.00.

POTATOES

CHICAGO, Sept. 8 (AP-PSMN)—Potatoes, arrivals 49; on track 344; total US shipments Saturday 600, Sunday 33, Monday 144; demand fair, market steady; Idaho Russet Burbanks US No. 1, \$4.00-05; US No. 2, \$2.60; Oregon Long Whites standard grade \$2.90-3.00; Oregon Cobblers US No. 1, \$1.62 1/2-65.

BOSTON WOOL

BOSTON, Sept. 8 (AP-USDA)—Demand for domestic wool continued strong on the Boston market today. Sales of graded three-eighths territory wools were made at a clean basis price of \$1.03-1.05. Ohio wools were reported sold at grease basis prices of 52 cents for three-eighths blood and 53 cents for three-quarters blood.

Sales in the opening of the Portland wool auction were about 50 per cent of offerings. Top prices reported was 51 cents for 32,000 pounds of three-eighths, and second high 46 cents made on a lot of the same grade of wool.

WHEAT

CHICAGO, Sept. 8 (AP-PSMN)—Grain prices responded to the possibility of a "floor" under farm products, as mentioned by the president in his Labor day message to congress, with substantial gains today.

Aggressive buying pushed prices higher in all pits, with the exception of soybeans, and at one time wheat was up more than 2 cents from the previous session's close and at a new high for about the past two months.

The huge brought out some selling, however, and extreme gains were shaved although the market maintained a firm undertone. Trading was active on the advance, but quieted later in the day.

Soybeans failed to follow grains. Weakness in beans presumably reflected the imminence of the government's taking over the handling of the coming crop.

At the close wheat was 11-11 cents higher, September \$1.22-1.1, December \$1.25-1.1, and corn was up 1-1 cent, September 83 1/2. Oats finished 1-1 higher, ray advanced 2-1/2 and soybeans were off 1-1.

FUNERAL

SALLIE ANN HOOPER
The funeral services for the late Sallie Ann Hooper, who passed away in Ashland, Ore., on Sunday, September 6, will take place from the chapel of Ward's Klamath Funeral home, 925 High street, on Wednesday, September 8, at 3:30 p. m. The Rev. Bertrand F. Peterson of the Ashland Nazarene church officiating. Commitment service and interment in the family plot in the Linkville cemetery. Friends are respectfully invited to attend.

There were more aircraft than I have ever seen, most of the enemy being Focke-Wulf 190s. They wouldn't come in and fight on even terms. —Lieut. Sam F. Junkin, first American fighter-plane pilot to down a German plane.

SPENDING TAX TURNED DOWN; LEVY TALKED

WASHINGTON, Sept. 8 (AP-PSMN)—Rejecting the treasury's spending tax plan 12 to 0, the senate finance committee narrowed its hunt for new revenue today largely to a proposal for a new 5 per cent "victory" levy on individual earnings above \$624 a year and an alternate 5 per cent sales tax.

Chairman George (D-Ga.) said the committee had rejected on a voice vote a \$6,500,000,000 spending tax program submitted by the treasury and now was considering his suggestion for a 5 per cent "victory" tax which would raise a total of \$3,650,000,000 yearly of which \$1,100,000,000 would be rebated to taxpayers.

Substitute

George brought this suggestion before the committee as a substitute for a motion by Senator Guffey (D-Pa.) to impose a flat 5 per cent retail sales tax, without exemptions, calculated to raise about \$2,500,000,000 yearly.

All of these proposals were in addition to present taxes and anticipated increases voted by the house in the new revenue bill.

Backed by Morgenthau
The spending tax system was submitted to the committee personally last Thursday by Secretary of the Treasury Morgenthau.

As outlined to the committee at the time, the program called for a 10 per cent levy on all of the money spent by single persons who earned more than \$500 a year and married persons with more than \$1,000 income. Married couples would be given an additional \$250 credit for each dependent.

Dorris

Paul Foster Evans, son of Grammar School Principal Paul Evans, arrived late Friday night for a 10 day visit. He attends Milwaukie high school near Portland.

Mrs. Murray Marshall and daughter Denny, returned to Dorris Saturday from Grass Valley, Ore., where they spent three

Mucho Mocha



Margaret Elston, above, has no worries about coffee rationing. She grows her own coffee, in Los Angeles, America three years ago. The plants are now beginning to produce coffee and just in time, with rationing just around the corner.

weeks on vacation. They were accompanied by Mrs. Norma Roth, who will visit at the Marshall home.

Archie Christenson has been notified to report at Dunsuir September 8 for army induction.

Mrs. C. A. Stahn spent last week at Medford, where her husband was employed at Camp White. Both have returned to Dorris.

Mr. and Mrs. George Bailey have gone to Tillamook, Ore., where Bailey will work on a government project. He recently terminated similar work at Medford.

William Huse, on vacation from his duties at the state quarantine station until September 15, is driving a truck on a highway job south of here.

Marvin Rowland and Roy Warden of Panther creek look-out, spent Saturday night at the home of Rowland's parents at Dorris. They all attended a midnight show at Klamath Falls.

Mrs. L. M. Chase and daughter Nancy, returned last weekend from the bay area, where they had been visiting.

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GOV. OLSON ASSURED OF COAST DEFENSE

LOS ANGELES, Sept. 8 (AP-PSMN)—California's Governor Olson is home from Washington after successful conferences, he told newsmen, on such diverse subjects as coast defenses, liberalized old age pensions and underground storage of natural gas.

Returning by plane yesterday, the governor said he had been assured:

1. Of stronger coast defenses.
2. Of Social Security board approval of eased pension restrictions.
3. Of favorable interior department action on underground gas storage plans.

The governor's program, which he said would be effective soon in California probably influencing pension payments nationally, provides that recipients of old age benefits would be permitted to earn up to \$82 monthly in excess of their \$40 pensions without deduction.

"I impressed upon Washington the importance of giving us priority of land troops and planes to strengthen coast defenses," Olson said. "If the Japs hit Siberia we know that if any point in the United States is to be attacked it will be the coast."

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Putnam, who recently returned from the national institute on education and the war in Washington, D. C., said classes will be crowded and the schools have such a hard task ahead of them that teachers and principals will crack down on students who disrupt classes.

"Newberg Resident Takes Own Life"

PORTLAND, Sept. 8 (AP-PSMN)—State policemen last night found the body of a man identified by papers in his clothing as Emery Belanger, 51, Newberg, near Frog Lake just off the Wapinitia highway. A hole led from the exhaust into the car and a note pinned to the man's coat, dated August 26, asked forgiveness for his act.

The widow, Minnie, Newberg, survives. The body was taken to the Wasco county morgue at The Dalles.

War time rush leaves the scissors grinder about the only one finding things dull.

Sprague Rejects Proposal to Drop Food Truck Tax

SALEM, Sept. 8 (AP-PSMN)—Governor Charles A. Sprague said today he has rejected a proposal by Governor Chase A. Clark of Idaho that vehicles transporting farm products in interstate commerce be permitted to operate on Oregon highways without payment of permit fees and excise taxes.

"I am unwilling to do this because I do not believe that it is sound public policy," the governor wrote to Clark. "At existing price levels, farm products and particularly livestock can well afford to carry the burden of present excise taxes. It would also be discriminatory as against intrastate contract and common carriers."

Last of Three Benton Brothers Dies Saturday

REDDING, Calif., Sept. 8 (AP-PSMN)—The last of three Benton brothers, widely known in northern California in connection with their real estate and night club operations here, has died.

Deputy Coroner Glen Linn said Richard "Dick" Benton drowned in a gold dredger pond into which his horse stumbled while leading the Shasta county sheriff's special posse on a camping trip west of here Saturday night.

John Benton, for whom the Redding airport was named, was killed in a plane crash while on a goodwill tour of South America several years ago. Ted Benton died of a heart ailment last year.

School Kids Had Better Watch Their Step Now

SALEM, Sept. 8 (AP-PSMN)—State Superintendent of Public Instruction Rex Putnam served notice to school kids today that they face "stern disciplinary measures" if they misbehave in classes.

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TIME BOMB FOUND IN KEARNY PLANT

NEWARK, N. J., Sept. 8 (AP-PSMN)—Discovery of a powerful time bomb in the Western Electric company's vast Kearny plant was disclosed by the Federal Bureau of Investigation today with the arrest of an employee who supposedly had found it.

E. E. Conroy, assistant FBI director, said the bomb had been set to explode at 11 p. m. Sunday, but that at 10:42 p. m. it was turned over to company guards by Bernard Joseph O'Donnell, 21, of Teaneck. Guards ripped out wires to prevent a detonation.

Had the bomb exploded in a strategic spot, Conroy said, it could have killed 100 persons. O'Donnell was charged with attempted sabotage, but Conroy said the prisoner protested he had made and planted the bomb only as heroics and to demonstrate that it could be done.

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