

Gold Barometer Currently Shows Better Weather For U. S. Dollar

NEW YORK (AP)—The gold barometer currently is registering better weather for the U. S. dollar—and stormy prospects for the English pound.

But financial observers stress that the change is in the weather, always a temporary thing financially, and not in the long-term climate.

That is, they expect the British to ride out the buffeting of the pound by the current squall line of international currency turmoil. And they warn that the dollar's troubles of last fall could return, unless the nation's fundamental and still continuing financial problems are solved.

The current situation is pleasant enough for the U. S. dollar.

The outflow of gold which reached a climax last October with a sharp but short rise in the world price for gold has been brought to a halt. And the most recent statement shows that the U. S. gold hoard actually increased by \$17.4 million in the week ended June 7. This was the largest gain for any week in 3½ years. This cut the outflow of gold for the year to date to \$339 million.

The net outflow of gold between last July 1 and Feb. 21, when the steady loss came to a halt, was \$2 billion. The price of gold, which rose on the London free market to nearly \$41 an ounce in October, is now down to just above \$35.06. This is less than it costs to buy it from the U. S. Treasury at \$35 and transport it there.

During the gold rush of last year, 36 countries bought gold from the United States. Great Britain bought \$700 million worth in the last half of 1960 and \$150 million in the first three months of 1961, the most of any nation.

But the flow apparently has been reversed in recent weeks. Britain has been having her troubles. Imports have been running ahead of exports. Foreign-owned short-term funds which had been flowing into London because interest rates were high there have been withdrawn because rates have fallen. So British reserves of gold and dollars have been falling and the pound has been weak on foreign exchange markets.

Wall Street figures that London may have been selling gold here to get the dollars she needs.

The abortive run on the dollar last fall followed rumors that the United States might devalue it by raising the official price of gold above \$35 an ounce. The rumors fed on a three-year deficit in overseas payments which had led to a steady loss of U. S. gold.

ROSE HOTEL

Goat Along With People Of Roseburg . . . Back To STANDARD TIME

COFFEE SHOP - RESTAURANT 6 AM TO 9 PM (PST) 7 days

ROSE ROOM 10 AM-2:30 AM (PST) 7 days

Live Music Nightly

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TODAY and TOMORROW

Tuesday, June 13

Pacific Standard Time

Winston Police Reserve, City Hall, 7:30 p.m.

Glenn Kiwanis Club, 7:30 p.m.

Roseburg Kiwanis Club, Umpqua Hotel Civic room, noon.

Roseburg Duplicate Bridge Club, 7:15 p.m., Umpqua Hotel, open to all players of Douglas County.

Associated Volunteers card party, VA Hospital recreation building, 7:30 to 9:30 p.m.

Army Reserve, 1614 W. Harvard, 8 to 10 p.m.

Alcoholics Anonymous, base-ment of Pacific Building, 8 p.m., for information call OR 3-6629.

Boots and Calico pattern dance lessons, Winston Community Hall, 8 p.m.

Sutherland Girls Drill team practice, 5 p.m., East Grade School playground, new members welcome, write Box 262, Rt. Sutherland for information.

Myrtle Creek City Council, City Hall, 8 p.m.

Roseburg Rod and Gun Club, Winchester Clubhouse, 8 p.m.

Dillard School Board meeting, Winston School, 8 p.m.

Douglas County Employees Council, 7:30 p.m., courthouse, Room 215.

Nudeita, executive meeting, A. Lamka residence, 7:30 p.m.

Douglas County Mounted, 7 p.m., business meeting at courthouse auditorium.

Fair Oaks Grange, Grange Hall, Bertha Rebekahs 188, 100F Hall, Canyonville.

Post Partum Class, Mercy Hospital, 7:30 p.m.

Lookingglass Grange 927, Grange Hall, 8:15 p.m. Business meeting.

Roseburg Rebekah Lodge, 100F Hall, 8 p.m.

Roseburg Toastmasters Club, 8 p.m., Call OR 2-1990 for information.

Ascalon Commandry 14, Knights Templar, 6:30 p.m. (PST) dinner for Knights and Ladies. 8 p.m. stated meeting, election and installation. Sojourning Knights welcome.

Glendale Order of Eastern Star 8 p.m. at Masonic Temple.

Elkton Eastern Star Chapter at Lodge hall 8 p.m. PST.

Buckaroo Club pattern dance lessons 8 p.m.

Wednesday, June 14

Times are standard time

Roseburg Road Runners Motor Shop, Harvard Ave., 7:30 p.m.

Air Force Reserve, 1614 W. Har-

vard Ave., 8 p.m.

Mr. and Mrs. Virgil Lomax of this city spent the weekend at Union Creek.

The F.S. Club will meet at 1 p.m. (standard time) dessert-luncheon Wednesday at the home of Mrs. Emma Thomason.

Mrs. W. B. Russell of Phoenix, Ariz. arrived in Roseburg Monday for a visit with her son-in-law and daughter, Mr. and Mrs. Al. H. May, on Fisher Road.

Mr. and Mrs. Virgil Lomax and Mr. and Mrs. W. L. Tozer of this city enjoyed a recent stay of several days at Diamond Lake fishing.

Mr. and Mrs. J. B. Preston of this city were in Coos Bay over the weekend visiting Mr. and Mrs. Ray Snook, former residents of Roseburg.

Mr. and Mrs. D. B. Kesner have returned to their home, following a brief trip which included Klamath Falls, Reno, Lake Tahoe and returning home via Donner Pass and Sacramento.

Mrs. K. L. Wernsing and son, Jim, left Monday for their home in Portland, following the weekend here visiting the former's parents, Mr. and Mrs. C. D. Albright.

Visiting last week at the home of Mrs. Hilda E. Peterson were her sister, Mrs. Ann Latvala, who is with Boeing in Seattle, and her nephew, Don Peterson, who is general sales manager for Davidson Baking Co. in Portland.

Mr. and Mrs. Alex McLuen and Mrs. Donald Munson of this city drove to Portland Saturday, where the latter took the train for Hillsdale, Mich. to spend two weeks visiting relatives. The McLuens returned to Roseburg in the evening.

Mrs. Myrtle Cloud and Mrs. Grace Rose, of the VFW Auxiliary 9744, Riddle, and Walter Sollinger, Lazelle Rose, Ben Zellmer and John Larson, representing the co-ops, Riddle, assisted with the Voluntary Services department at the VA Hospital Sunday.

Miss Amanda Anderson left Monday for her home in Salem, following the weekend here as the houseguest of Miss Gladys H. Strong. Miss Anderson, a former Roseburg High School teacher, has taught in Salem for the last several years.

Mrs. Ivan G. Pickens, representing CU Chapter, PEO Sisterhood, and Mrs. George Neuner and Mrs. Thomas Clark, representing Chapter BI, PEO Sisterhood, left Sunday for Portland to spend Monday, Tuesday and Wednesday attending the PEO convention.

Mrs. Hilda E. Peterson is back at her home at 1152 SE Main St., after several weeks of traveling to various points on the Pacific Coast including a trip to Los Angeles to visit her son, Robert, and his family. While there she attended the annual convention of the California Federation of Chaparral Poets and took part in the program both days of the convention. Robert is contract administrator and assistant treasurer of Holmes and Narver Inc., and engineering firm.

Roy Cummins of 29 Palms, Calif. attended to business in Roseburg last week. Mrs. Cummins and daughter, Lesley, and son, Christopher, will arrive in Oregon this week to join him at their summer place on the Rogue River for the next three months. They recently sold their home here to Al Ehrnsing, chemist for Roseburg Lumber Co., whose family is joining him here from Oakland, Calif. Mrs. Ehrnsing and four sons remained in Oakland for the completion of the spring school term and are moving here this week.

Movie Showtime

Tuesday, June 13, 1961

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School Districts To Handle Own Federal Funds

SALEM (AP)—Dr. Leon P. Minear, state superintendent of public instruction, said today he would let local school districts spend their federal aid in any way they wish.

Dr. Minear said he would distribute it either on the basis of flat grants per pupil or teacher, or the same as state basic school aid is allotted.

Under Senate-passed legislation now before the federal House of Representatives, Oregon would get \$6.6 million in the fiscal year starting July 1 and \$7.6 million in the following year.

This amounts to only about 3 per cent of the total cost of Oregon's schools, he said.