

MARKETS

By United Press International

PORTLAND GRAIN

White wheat 196
Soft white, H.R. applicable 196.
White club 196.
Hard white baart ordinary no bid.
Oats no bid
Barley 46.50.

PORTLAND DAIRY

Eggs—To retailers: Grade AA large, 56-58c doz.; A large, 52-55c doz.; AA medium, 47-48c; A medium, 46-47c; AA smalls, 29-32c doz; carton 1-3c additional.

Butter—To retailers: AA and Grade A prints, 66-67c lb.; carton 1c lb. higher; B prints, 64-65c.

Cheese (medium cured)—To retailers: A large cheddar single daisies, 40-51c; 5-lb. loaves, 51-57c; processed American cheese, 5-lb. loaf, 40-43c.

PORTLAND LIVESTOCK

Cattle 250. Fed steers slow, otherwise trade moderately active, couple loads fed steers unsold early; good and choice steers Monday weak at 25-26.75; few standard steers today 22.50-24.50; utility 18.50-21.50; mixed standard and good fed heifers 22-23.50; utility cows 16-18; canners and cutters mostly 14-15; heavy cutters to 15.50; light canners as well as wasty dairy type 13-14; utility bulls 23-24.50.

Calves 75. Trade moderately active, steady. Good and choice vealers 20-28; standard 20-25.

Hogs 250. Trade moderately active; steady to 25 cents lower: U.S. No. 1 and 2 grade butchers 180-235 lbs. mostly 25.00; mixed 1, 2 and 3 grades 24.25-24.75; 240-270 lbs. and 160-180 lbs. 23-24.25; sows scarce, few U.S. 1 and 2 sows 270-350 lbs. 21.50-22.50; 350-550 lbs. 18.50-21.

Sheep 350. Trade moderately active, steady to strong, load mostly choice 88 lb. No. 1 pelt spring lambs 21.00; small lot 97 lb. No. 2 pelt 21.25; good spring lambs 19.50-20.50; good and choice feeders 65-90 lbs., 19-19; cull to good slaughter ewes 3.50-7.00.

New York Stocks

NEW YORK (UPI)—The stock market ran into a tight money roadblock today and backed away from the new 1958 highs set Monday.

Interest rates on short-term funds have been rising recently, partly reflecting Federal Reserve action in reducing the amount of action in reducing the amount of money available for such loans.

Leading auto stocks were lower, depressed somewhat by signs that contract talks in that key industry may be nearing a showdown. American Motors countered the trend. It added a small fraction.

Aircraft and steel stocks leaned toward the downside. Copper stocks showed losses running past a point in Kennecott and Phelps Dodge at their lows. Chemicals featured on the downside, with DuPont, Union Carbide, Dow and Eastman Kodak all off more than a point at their worst.

Schenley Industries supplied leadership on the upside. It rose more than a point at its high following successful Senate action on a bill to extend the period of tax-free bonding from 9 to 20 years.

Firestone led the tires lower. Leading oils were off fractions for the most part.

Court Reverses Ruling Against Hospital Firm

SALEM (UPI)—The State Supreme Court has reversed a judgment of \$12,217 against the Oregon City Hospital Company.

The plaintiff, Alice M. Anderson, slipped in a corridor of the hospital and was injured while visiting her husband. She contended that the hospital was negligent in maintaining a hazardous condition of extreme slickness on the floor of the corridor.

However, the Court said that waxing a floor is not negligence and evidence failed to show any lack of due care in the method of waxing.

The opinion by Justice Gordon Sloan reversed Circuit Judge P. K. Hammond.

Earl Sherwood, Jackson county, won from the Court the right to have the trial court review his claim that his constitutional rights were violated by certain alleged irregularities in connection with his waiver of indictment and arraignment and his plea of guilty.

He was sentenced to prison in 1949 for 12 years on a plea of guilty to the crime of assault with intent to rob.

The Supreme Court treated his appeal as a motion to correct the record.

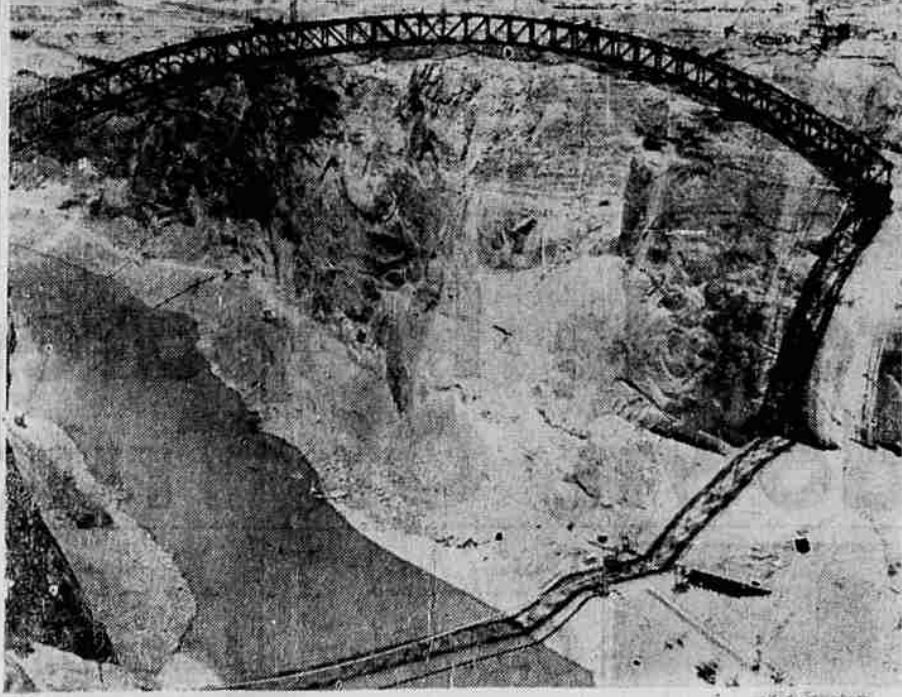
The Court sustained the refusal of the Umatilla County Circuit Court to assert jurisdiction in a similar proceeding filed by Leonard E. Miller, who complained that a pre-sentence statement made by the district attorney contained false statements. But the Court found that no constitutional rights were violated in this case.

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California's Great Insect Powder—30 years old—still Best and Safest. At Drug, Grocery Stores and Pet Shops



NEW STEEL ARCH—The final steel section of the Glen Canyon Bridge is dropped into place, thus completing the arch that will be the nation's highest and second longest steel arch bridge. This bridge, 700 feet above the Colorado River, will connect the states of Arizona and Utah at Glen Canyon.

John P. Clark Discharged From MATS

Airman First Class John P. Clark, 5700th Support Squadron and well-known base athlete has departed for discharge by MATS.

Airman Clark, a native of La Grande, where he participated in basketball, football and track, expects to reenter Eastern Oregon College.

John holds the Blue Mountain javelin conference record with a toss of 175 feet. He also ran the 880 and mile in high school. During his tour in the Canal Zone he has become well known and has played forward position for Albrook three years running.

Airman Clark received a pre-separation gift last Saturday from his wife, Janette, formerly of Milton-Freewater, when she presented him with a son, John Peter, Jr., weighing in at 5 lbs. 9 oz.

Navy's Arctic Circling Blimp Enroute Home

WEYMOUTH, Mass. (UPI)—The Navy said today its Arctic-penetrating blimp was riding favorable winds homeward after reaching an ice island only 400 to 500 miles short of the North Pole, farthest north an airship of its type has ever flown.

The Navy said the blimp ZPG-2 reached ice island T-3 Saturday and returned to Ft. Churchill, Manitoba, half way up Hudson Bay, Sunday night. After a brief refueling stop, the craft continued south and was due at the Naval Air Station here Tuesday morning.

The blimp dropped supplies to the 45-man scientific team on the ice island in connection with the International Geophysical Year. The island lies north of Borden Island in the Queen Elizabeth group in the Arctic Ocean.

The entire trip will cover 9,400 miles. It reached 1,000 miles above the Arctic Circle. The blimp left here July 27 but bad weather forced it to put down at

Lakehurst, N. J., then Akron, Ohio, before heading north.

In 1926, a Zeppelin-type rigid dirigible bearing Norwegian explorer Roald Amundsen flew over the North Pole but the ZPG-2 is a flexible, "gas bag" type aircraft.

U.S. Navy Blimp Has Crossed Arctic Circle

WASHINGTON (UPI)—A Navy blimp has crossed the Arctic Circle and is now farther north than any other non-rigid airship in history, the Pentagon announced Friday.

The Navy reported that a lone polar bear witnessed the precedent-setting entry of the blimp into the Arctic Circle Thursday night in the Repulse Bay section of the Melville Peninsula.

The next stop for the scientific exploration which is making a 4,600-mile flight to the North Pole will be Resolute Bay on Cornwallis Island.

Telegraphy, Aviation Aid Decentralization

By **ELMER C. WALZER**
UPI Financial Editor

NEW YORK (UPI)—Decentralization of industry goes on at an accelerating rate with the maze of plants cemented together with telegraphy and aviation.

Big and medium-sized companies have their far-flung plants and offices connected in a growing number of instances with their private teletype systems which keep the central office informed of all developments and help maintain a continuity of policy.

Busy executives make speedy trips to this or that plant by airplane when their presence is needed. And the planes in many instances are company owned and operated.

The airplane phase of business is getting to be big business in itself. It's bigger than scheduled commercial airlines, and the future holds the prospect of increased growth.

The current "Investor" sees business flying as the fastest growing segment of aviation today.

Business aircraft last year, it

notes, logged 5 million hours. This was 25 per cent more than 4 million hours of all scheduled airlines.

The total, the magazine predicted, should soar to near 6 million hours by 1960 and to at least 10 million hours by 1975.

"By 1965, Investor says, more than half of all the hours flown in general aviation will be for business use."

"The wide range of business operation currently using aircraft includes manufacturing, merchandising, banking, construction, finance, transportation, utilities, mining, oil production, farming and ranching."

The magazine finds many things working in favor of business flying—continued industrial dispersion with plants located at off-

airways sites; general optimism of businessmen and the expectation of continued high profit levels; increasing sectional competition; realization by companies that they can keep travel time of high-salaried executives at a minimum by air travel.

The Civil Aeronautics Administration finds there has been a shift from single-engine, two-place units to the longer, single-engine models of four to five places and to the small twin-engine executive aircraft as well.

Makers of the small aircraft look for a big market ahead for executive purposes. Some of the bigger companies are eyeing the executive market. Grumman, for example, plans to bring out this month its Gulfstream turboprop executive transport—its first entry

into commercial aviation since the Korean War.

The Investor also sees a big potential in the rent-a-plane operation, being given impetus by entry there of the big rent-a-car companies, such as Hertz and Avis.

The renting groups are seeking business from the 200,000 actively licensed pilots and an equally large group of inactive ex-combat pilots.

Hertz plans to have rental planes in 100 cities by the year-end.

Typical rates for a customer-piloted rental of a four-passenger plane, according to Hertz, would approximate \$18 a day, plus 13 cents per flight mile.

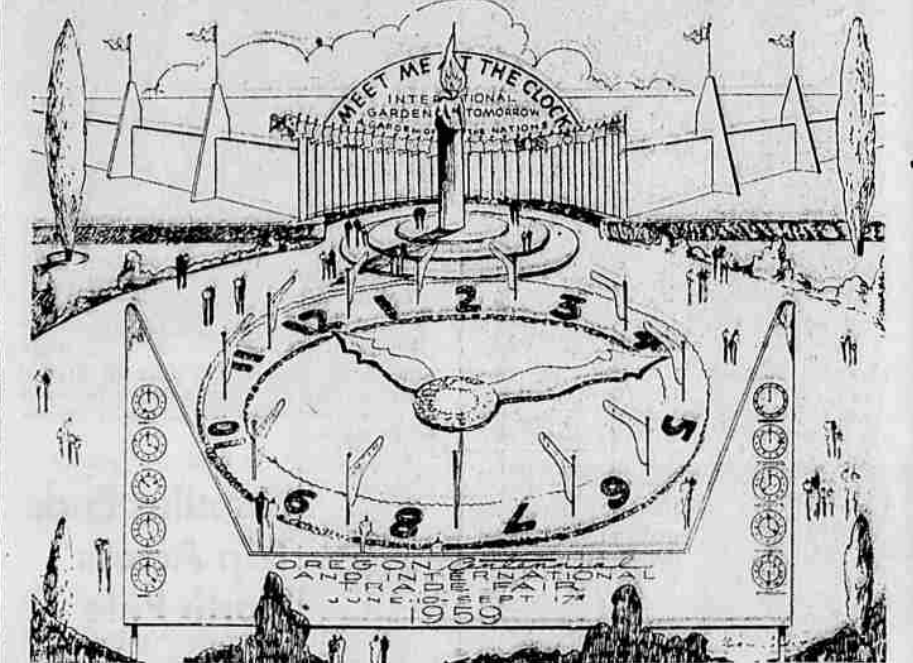
At those rates a 500-mile trip for a four-some of executives would cost about \$90.

Bank Merger Plans Are Formulated

LOS ANGELES (UPI)—One of the largest bank mergers in the West was underway today when the board of directors of the California Bank gave tentative approval to plans calling for a new multi-billion dollar institution.

Firstamerica Corp. of San Francisco proposed to acquire 80 per cent or more of the California Bank stock at an exchange rate of 3 1/2 shares of capital stock for each share of California Bank's stock.

The merger calls for the amalgamation of a Firstamerica affiliate, the First Western Bank & Trust Co., and the California Bank into a statewide financial combine to be the surviving institution.



Biggest floral clock in the world is planned for International Garden of Tomorrow at Oregon Centennial exposition grounds at Portland next summer. Clock, modeled after one at Christchurch, New Zealand, will actually tell time, and hands and face alike will be made of growing flowers. World's biggest candle will stand behind clock. Garden will cover 8 1/2 acres.

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Please continue to use your current checks, deposit slips, bankbooks and other banking materials. Materials imprinted with the new name, First National Bank of Oregon, will be provided you on a normal basis of replacement.

FIRST National Bank of Oregon
PORTLAND

* Formerly The First National Bank of Portland