New York Closing Stocks

Reported by Merrill Lynch, Pierce Fenner and Beane

A	
Admiral Corp	13⅝
Al Chem & Dye	91½
Allied Strs	47⅞
Allis Chem	30⅛
Alcoa	89⅝
Aluminum Ltd	111¾
Am Airlines	22⅞
Am Can	40⅝
Am Cyan	71½
Am Motors	8⅛
Am Stl Fdr	42⅛
Am T & T	168¼
Am Tobacco	71⅞
Am Viscose	33⅛
Anac Copper	72⅝
Armco	64⅝
Armour	16⅝
Atcheson Top	26⅝
Avco	5⅞
B	
Bendix Avia	54½
Bent Foods	44¼
Beth Stl	171⅞
Boeing Air	56½
Borden	58⅝
Borg Warn	44
Bucyrus	47½
Burro Adding	37⅛
C	
Calif Pack	41½
Campb Soup	35⅝
Can Pac Ry	30¾
Case J I	123⅛
Caterp Trac	88½
Celanese	154⅞
Celotex	38⅞
Certainteed	10¼
Ches & O Ry	63
Chi M & St P	16⅝
Chi NW Ry	23
Chi R Is Ry	35⅞
Chrysler	67
Cities Serv	67
Climax Moly	62½
Cluett Pea	43⅞
Coca Cola	100¼
Colgate	41
Com Credit	46½
Comw Edison	40
Cons Edison	44⅞
Container	19⅛
Cont Can	43⅝
Cont Oil	126
Crane Co	53½
Crown Zell	51⅝
Curtiss Wr	47
D	
Deere & Co	26¼
Dia Match	31⅝
Doug Air	83½
Dow Chem	67⅝
De P de Ne	176¼
E	
East Air Li	46⅝
East Kodak	91⅝
El Paso Gas	54
Emer Radio	6⅛
Ex Cello	83
F	
Fairchild	11⅝
Flintkote	34⅛
Ford Motor Co.	54
G	
Gen Dynamics	53
Gen Elec	58⅝
Gen Foods	44⅝
Gen Motors	42⅝
Gen Tire	48
Geo Pac Ply	25⅝
Gillette	41⅝
Glidden	38⅝
Goodrich	68½
Goodyear	73⅞
Grace WR	53½
Grt No Ry	42⅝
Grt West Sug	21⅛
Greyhound	14⅞
Gulf Oil	100⅛
H	
Homestake M	32⅛
I	
Int Harvest	37⅛
Int Nickel	91⅝
Int Paper	100⅛
J	
Johns - Mans	43⅛
Jones & M Stl	56⅛
K	
Kaiser Alum	46⅛
Kennecott	122¼
Kern Land	44
L	
Libby McN	13⅛
Ligg Myers	62
LOF Glass	78½
Lockheed Air	53⅛
Loew's Inc	18⅝
Lorillard	16⅞
M	
Magnavox	31⅝
Marsh Field	35¼
Merck & Co.	28⅞
Mont Chem	34⅞
Mont Ward	39⅞
Motorola	39⅞
N	
Natl Biscuit	36½
Natl Cash Reg	51
Natl Dairy	36⅝
Natl Distill	24⅞
Natl Gypsum	38⅛
Natl Lead	108
Natl Supply	63⅞
NY Central	33⅛
No Am Avia	39⅝
No Pac Ry	37¼
NW Airlines	50
O	
Olin Math	48½
Otis Elev	41⅛
P	
Pabco	30⅝
Pac G & El	48
Pac T & T	124⅝
Pan Am Air	17
Penney J C	80½
Penn Ry	21⅛
Pepsi Cola	18⅞
Phelps - Dodge	64⅛
Philco Corp	16⅝
Phil Morris	41⅝
Phil Petrol	50⅝
Pillsbury	44
Proc & Gam	46⅝
Pug Sd P & L	25½
Pure Oil	44
R	
Radio Corp	38⅝
Rayonier Inc	28⅝
Repub Stl	55
Reynolds Met	60½
Reynolds Tob	52½
Richfield O	68⅝
Royal Dutch	89½
S	
Safeway Strs	63⅝
St Joe Lead	39
St L & SF Ry	25
St Regis Paper	43⅝
Schenley Ind	13½
Scott Paper	58½
Sears Roe	28⅞
Shell Oil	83¼
Sinclair Oil	60
Skelly Oil	68⅝
Socony - Mob	51
Sou Cal Edi	45⅝
Sou Pac Ry	44⅞
Sou Ry	43⅝
Sperry Rand	22
Std Brands	37⅞
Std Oil Cal	44
Std Oil Ind	60½
Std Oil NJ	55
Stude - Pack	7½
Sunray Oil	26¾
Sunshine M	7¼
Swift & Co	41⅛
Sylvania El	47
T	
Texas Co	55½
Texas Gulf	28½
Textron	21⅝
Tide - Asso	36
Transam	37⅞
Trans Do Air	17
Twen Cen Fox	23⅝
U	
Union Carb	105⅞
Union Oil	56⅞
Union Pac Ry	29⅛
Uni Aircraft	82¼
Uni Air Lines	39
Uni Corp	6½
Uni Fruit	45½
US Plywood	33⅛
US Rubber	43⅞
US Steel	68⅛
W	
Warner Pic	26
Wash Water P	36½
West Air Br	27⅛
Western Air	22½
Western Elec	51⅝
Western Union	18⅛
Woolworth	44⅛
Z	
Zenith	104½

Variety Store To Open Soon

Munkres Thriftwise Variety will open its doors here Monday with a complete line of variety merchandise.

Regular hours for the new Salem firm will be 9 a.m. through 9 p.m. at its location on 3098 N. Portland Rd., former site of Mangus Variety.

Walt Munkres, owner and manager, operated a similar business for three years in McMinnville before moving to Salem. He plans a grand opening for the store in the near future.

14 New Tree Farms Certified

PORTLAND, Nov. 29—Fourteen new West Coast tree farms in Oregon counties totaling 10,337 acres were certified this week by the Industrial Forestry Association, according to Nils B. Hult, president.

The new tree farms, all taxpaying non-industrial forest properties, push the total Douglas fir region tree farm area to 4,830,654 acres.

The new tree farms (by name, ownership and county) include these in the Salem area: Silverim, John Lalicker and R. F. Watson, Marion; Marvern, Vern D. and Mrtha E. Bronson, Polk.

Women employees on British railways are regularly given "aids to beauty" lectures.

Chicago Grain

CHICAGO, Nov. 29 (AP) — Grain:

	Open	Close
WHEAT		
December	2.43⅛-⅜	2.42½-⅝
March	2.42¾-43⅛	2.42-42½
May	2.39½-⅝	2.38⅞-39
July	2.26⅞	2.26⅞-27
September	2.28⅞	2.29
CORN		
December	1.37⅞-⅞	1.37⅝-⅞
March	1.41⅞-42	1.42-42⅛
May	1.44-44⅛	1.44⅝-⅞
July	1.45⅝	1.46⅛-⅜
September	1.41⅞	1.41⅝
OATS		
December	.79¾-⅞	.79½
March	.80⅛	.78⅞
May	.77½	.77⅝
July	.73½	.73
September	.73¾	.73¼
RYE		
December	1.46½	1.45¾-⅞
March	1.50⅝	1.47½-¾
May	1.50	1.47½-¾
July	1.44	1.42
September	1.42	1.42
SOYBEANS		
January	2.61-61¾	2.61½-½
March	2.65-65½	2.64¾-65
May	2.66½-67	2.66½-½
July	2.63-63¼	2.62½-½
September	2.53	2.52

Chicago Butter-Eggs

CHICAGO, Nov. 29 (AP) — (USDA) — Butter steady; wholesale buying prices unchanged; 93 score AA 60¾-61½; 92 A 60¼-61¼; 90 B 60¼-60¾; 89 C 59¾-60.

Eggs weak; wholesale buying prices unchanged to 2 cents lower; 65 per cent or better A white 37½-37½; mediums 31½-32; standards 32-33; checks 25-25½.

Chicago Livestock

CHICAGO, Nov. 29 (AP) — (USDA) —Hogs 9,000; active; 25 to 35 higher on butchers; sows strong to mostly 25 higher; No. 2-3 mixed grade lots 190-250 lb butchers mostly 15.25-15.75; several lots 2-3 mostly 2. 190-280 lb 15.00-15.25; few lots mostly 2. 290-300 lb 14.75-15.00; sows 12.75-14.00.

Cattle 2,000; calves 400; steers and heifers steady, cows mostly steady to strong; bulls closed weak to about 25 lower; vealers and stockers and feeders steady; choice and prime 1,050 lb steers 25.50; good and choice steers 18.50-23.00; utility steers 12.50-15.00; good and choice heifers 18.00-22.50; cows 9.00-11.50; canners and cutters 7.50-9.50; few heavy holstein cuters 19.00; bulls 12.75-14.50; good and choice vealers 18.00-22.00; good 625-675 lb yearling stock steers 19.50; load of good and choice 825 lb feeders 19.00.

Sheep 1,500; steady to weak; good to prime wooled lambs 18.00-20.50; cull to low good lambs 8.00-17.50; slaughter ewes 4.00-6.00.

Grains Mark Erratic Day

CHICAGO, Nov. 29 (AP) — Grains wound up with scattered gains and losses after another erratic session on the Board of Trade today.

Old crop wheat tumbled 3 cents at one time, bouncing back briskly in the closing minutes to end about 1 cent lower.

Wheat closed 1⅛ to ½ higher, corn unchanged to ⅝ higher, oats ¼ lower to ⅛ higher, rye 1¾-2¾ lower, soybeans ½ lower to ¾ higher and lard 20 to 57 cents a hundred pounds higher.

At one time liquidation in December wheat, oats and rye became very heavy. Notices of intentions to deliver cash grains on December futures will be posted tomorrow.

There also was selling in December and March wheat from those who felt wheat prices had about reached the top of their long advance which started early in the year. This they claimed, was because prices had gone to a point where the Commodity Credit Corp. was selling wheat.

Chicago Onions

CHICAGO, Nov. 28 (AP) — Onions:

	Open	High	Low	Close
January	1.40	1.40	1.30	1.31
February	1.51	1.51	1.45	1.45
March	1.70	1.70	1.59	1.60

Stocks and Bonds

Compiled by The Associated Press

Nov. 29

BOND AVERAGES	10 Rails	10 Indus	10 Util	10 Frgn
Net Change	Unch	D .1	Unch	A .1
Thursday	87.5	90.0	89.3	80.6
Prev. Day	87.5	91.0	89.3	80.5
Week Ago	88.0	91.4	89.4	81.0
Month Ago a	89.6	92.7	90.9	82.5
Year Ago	97.7	97.4	96.7	85.3
1956 High	98.3	97.7	98.0	85.3
1956 Low	87.5	90.0	89.3	80.5
1955 High	99.6	99.5	100.1	88.5
1955 Low	96.6	96.4	96.0	84.0

STOCK AVERAGES	30 Indus	15 Rails	15 Util	60 Stks
Net Change	D .3	D .5	Unch	D .3
Thursday	250.5	127.4	71.2	172.4
Prev. Day	250.8	127.9	71.2	172.7
Week Ago	251.6	129.0	71.3	174.4
Month Ago	261.1	134.1	70.9	179.4
Year Ago	253.4	140.5	73.5	180.2
1956 High	276.3	155.3	76.9	191.5
1956 Low	244.0	126.2	69.6	171.6
1955 High	257.8	142.4	73.7	181.5
1955 Low	203.1	114.9	67.2	149.8

Investment Trusts

(ZILKA, SMITHER & CO., INC.)

	Bid	Asked
Affiliated Fund	5.65	6.11
Canadian Fund	18.03	19.51
Century Shares Trust	21.91	23.69
Chemical Fund	15.35	16.50
Delaware Fund	11.10	12.21
Diver. Invest. Fund	9.29	10.18
Dividend Shares	2.57	2.83
Eaton & H. Bal. Fund	21.47	22.56
Gas. Ind.	13.97	15.27
Group Tobacco	3.89	4.28
Incorp. Investors	9.40	10.16
Key Cust. Funds:		
B-3	17.36	18.84
B-4	9.99	10.90
K-1	8.69	9.48
S-2	11.18	12.20
S-4	9.32	10.17
Man. Bond Fund	7.22	7.91
Mass. Invest. Trust	11.25	12.18
Natl. Sec. Series:		
Income Series	6.02	6.58
Stock Series	8.87	9.69
Pref. Stock S.	8.20	8.96
Natl. Div. Series	4.75	5.19
Natl. Growth	6.20	6.78
Pioneer Fund	12.63	14.82
Tel.-Elec. Fund	11.19	12.20
Value Line Inc. Fund	5.71	6.24
Wellington Fund	13.09	14.27

Selling Drops Stock Prices

NEW YORK, Nov. 29 (AP) —A sharp burst of selling hammered down stock market prices in midsession today but a recovery drive began immediately, leaving prices only slightly lower at the close.

The Associated Press average of 60 stocks declined 30 cents to $173.40 with the industrials down 30 cents, the rails down 50 cents and the utilities unchanged.

Volume was the best since Nov. 19 at 2,440,000 shares compared with 2,190,000 yesterday.

Of 1,191 issues traded, declines outnumbered advances by 649 to 297. There were 175 new lows for the year and two new highs.

Markets at a Glance

NEW YORK, Nov. 29 (AP) — Markets at a glance:

Stocks—Lower, due to selling.

Bonds—Mixed; governments improve.

Cotton—Lower; hedge selling.

CHICAGO:

Wheat—Mixed; old crop weak, new steady.

Corn—Steady; rallied at close.

Oats—Easy; late rally reduces losses.

Soybeans—Steady; foreign bean oil sales.

Hogs—Butchers up 25 to 35 cents.

Cattle—Steers, heifers steady.

Dow Jones Averages

NEW YORK, Nov. 29 (AP) — Dow Jones closing stock averages:

	High	Low	Close
30 Industrials	468.10	460.41	466.62
20 Railroads	151.08	148.47	150.44
15 Utilities	66.16	65.56	65.97
65 Stocks	166.01	163.49	165.45

With 36 new installations, Turkey is building an extensive meat-packing industry.

Hungarians Use Strike Threat in Search for Nagy

BUDAPEST, Hungary, Friday, Nov. 30 (AP) — Representatives of Budapest workers have threatened new strikes unless they learn the truth of what happened to deposed Premier Imre Nagy.

The workers' representatives went through a ring of Soviet tanks surrounding Parliament building late last night to present their ultimatum to Soviet-installed Premier Janos Kadar.

Before they went into the conference, a spokesman told Western reporters:

"It will be a decisive night. If they fall in negotiations with Kadar, there is no guarantee that they will halt workers from resuming spontaneous strikes."

Portland Grain

PORTLAND (AP) — Coarse grains, 15-day shipment, bulk, coast delivery: Oats No. 2, 38 lb white 52.00. Barley No. 2, 45 lb B. W. 49.50. Corn No. 2, E. Y. shipment 62.50-63.00.

Wheat (bid) to arrive market, basis No. 1 bulk, delivered coast: Soft White 2.41; Soft White (excluding Rex) 2.41; White Club 2.41.

Hard red winter: Ordinary 2.41; 10 per cent 2.41; 11 per cent 2.41; 12 per cent 2.41.

Car receipts: Wheat 38; barley 11; flour 3; corn 6; oats 1.

Man Demands Rent for Site Of City Dam

JACKSON, Miss., Nov. 29 (AP) — A Jackson realtor who has been demanding that the city pay him $500 monthly rent for storing water in a section of Pearl River took out a newspaper advertisement today to tell his story to the public.

L. L. Mayes claims his firm, the Universal Realty Co., owns land on which the city recently completed a dam for water storage purposes.

Asserting the City Council has laughed off his demands for rent, Mayes said in an ad covering a third of a page in the Jackson Daily News:

"If our city stepfathers want a real good belly laugh they can stand on the river bank and laugh at their prospect of discovering that their eighty-thousand-dollar dam is standing on someone else's land." He suggested they check the record.

Calling for the city "to pick up its marbles and go home," Mayes said it can avoid liability for payment of rent by "removing itself from our lands prior to Jan. 1, 1957."

City Atty. E. W. Stennett has suggested that if Mayes does own the property, he is liable for damages when the river floods part of city-owned Riverside Park.

Babson Reports:

Mideast Struggle To Bring Inflation

Copyright—1956—Publishers Financial Bureau, Incorporated

BABSON DISCUSSES THE MIDDLE EAST AND PROSPECTS FOR WAR

By ROGER W. BABSON

BABSON PARK, Mass., Nov. 29—Israel will withdraw from the Middle East situation. She has been warned that if there is a real war, she will probably be wiped out. If there is real trouble, it will be between Egypt, supported by Russia, and England, supported by France. France has probably lost the Arab countries. So it would be Egypt, supplied by munitions and airplanes and so-called "volunteers" from Russia, against England, backed by France.

Roger W. Babson

HOW PRESIDENT EISENHOWER FEELS

Mr. Eisenhower knows the situation probably better than anyone else; he has spent a year in North Africa with the Arabs. We must count on a possible two or three year struggle,—which probably means inflation. The United States will supply arms at least to England and possibly to Egypt. We would do that because we want to be on friendly terms with the Egyptians and Arabs.

Mr. Eisenhower is very much disappointed in both England and France. Not only did they not ask his advice, but they went ahead very contrary to his wishes. Mr. Eisenhower has also been disappointed in the way the Western Powers have failed in connection with NATO. He would not object to having these Western Powers—including England—get a good scare. Mr. Eisenhower was elected on the platform of Peace, Prosperity, and Progress. He will now either refuse to take an action or else will dump the problem in the lap of the United Nations. He certainly wishes to avoid another Korea.

PRICE OF GASOLINE WILL RISE

The oil interests have notified Washington that, on the basis solely of supply and demand, fuel oil and, indirectly, gasoline will move up ½ cent a month until oil is again coming from the Middle East. The Mid-East has pipe lines and the most important one has already been blown up. England and France have already gone on a rationed basis for oil.

I think that the present uncertainty will drag on until the next Congressional elections. If it does, Eisenhower may think he can win Congress by just going to the people and telling them it is a choice between paying 10 cents a gallon more for oil or sending their boys to Europe, and that he will leave it to Congress. Therefore, he and his advisers feel the Republicans have a chance of getting control of both Houses in the next Congressional elections. With Eisenhower favoring free enterprise, he would very much hesitate to interfere with the natural flow of oil in either the East or West, but would leave the price to supply and demand.

INTERNATIONALIZE THE DARDANELLES

The Middle East oil fields are the plum of the world until we get organized on nuclear energy. A month ago the land there was the most valuable land in the world. Russia claims that she is not interested in the oil—that the only thing she will insist upon is the following: If the Suez is internationalized, the Panama Canal and the Dardanelles must also be internationalized. Russia insists that the Dardanelles and Panama be put on the same basis as Suez.

Egypt pretends to represent the Arab world, but what is happening in Hungary should make the Arabs fear Russia and no longer trust her. The United States, therefore, stands a better chance of winning the Arab world. Eisenhower was over there for a year and he knows North Africa far better than does Eden or Mollet.

EXPERT'S CONCLUSIONS

Under the above conditions, I now see no chance of a real slump net year (1957); but 1957 may be a leveling-off year. A big break may not occur, especially in view of all the pension funds and unemployment legislation, minimum wage laws, and the Employment Act of 1946. I still have faith in the Law of Action and Reaction; but when I developed the Babsonchart, we had been on a Gold Standard for many years. We had a natural ceiling and a natural floor. Hence, it was fairly easy then to make correct forecasts based on the Babsonchart areas.

Now we are on a Political Standard and not a gold Standard. And elastic band can be stretched, but sometime it will break. Hence, I have not lost faith in the Law of Action and Reaction. Those Babsonchart areas can be manipulated by political action for perhaps four or five years before we go below the X-Y line but ultimately we will have to pay the price.

Salem Quotations

BUTTERFAT (Andresen's)	
Premium	.66
No. 1	.63
EGGS (Oregon Egg Producers)	
Prices to farmers are 8 to 9 cents under these wholesale prices):	
Jumbo A	.63
Extra Large AA	.57
Large AA	.55
Large A	.51
Medium AA	.47
Small A	.38
POULTRY (Northwest Poultry)	
Colored Hens	.13
Leghorn Hens	.11
Old Roosters	.08

Western Securities

	Bid	Asked
Calif.-Oregon Power	30	32¼
Cascade Plywood	32½	34⅝
Consol. Freight	14½	16
Iron Fireman	11½	12⅝
Jantzen Inc. Com.	20¾	22¾
Meier & Frank	13⅞	15⅛
Morrison-Knudsen	39⅝	43
Ore.-Port. Cement	29½	—
Pac. P. & L. Com.	29	31½
Pope & Talbot	26⅝	29¼
Portland Gas & Coke	28¼	31½
Port. Gen. Ele.	21	23
BANKS		
Bank of America	37⅝	40½
Bank of California	66¾	71⅝
Chas. Manhattan	47⅝	49⅝
First National	81½	85½
First Nat. City N. Y.	60½	65⅛
U. S. National	74½	79

Forest Lands Funds Sent

PORTLAND, Nov. 29—Checks amounting to $13,736,252 were mailed within the last few days to the state treasurers of Oregon and Washington by the U.S. Treasury as the share of these two states in last year's receipts from national forest lands.

The amount is based on revenue from the 19 national forests comprising the Pacific Northwest Region and two others, the Colville and Klamath, portions of which extend into Oregon and Washington.

Regional Forester J. Herbert Stone said Oregon and Washington receive $9,422,817 and $4,313,435, respectively. The payments represent 25 per cent of receipts from timber sales, grazing of livestock, land and other uses of the national forests.

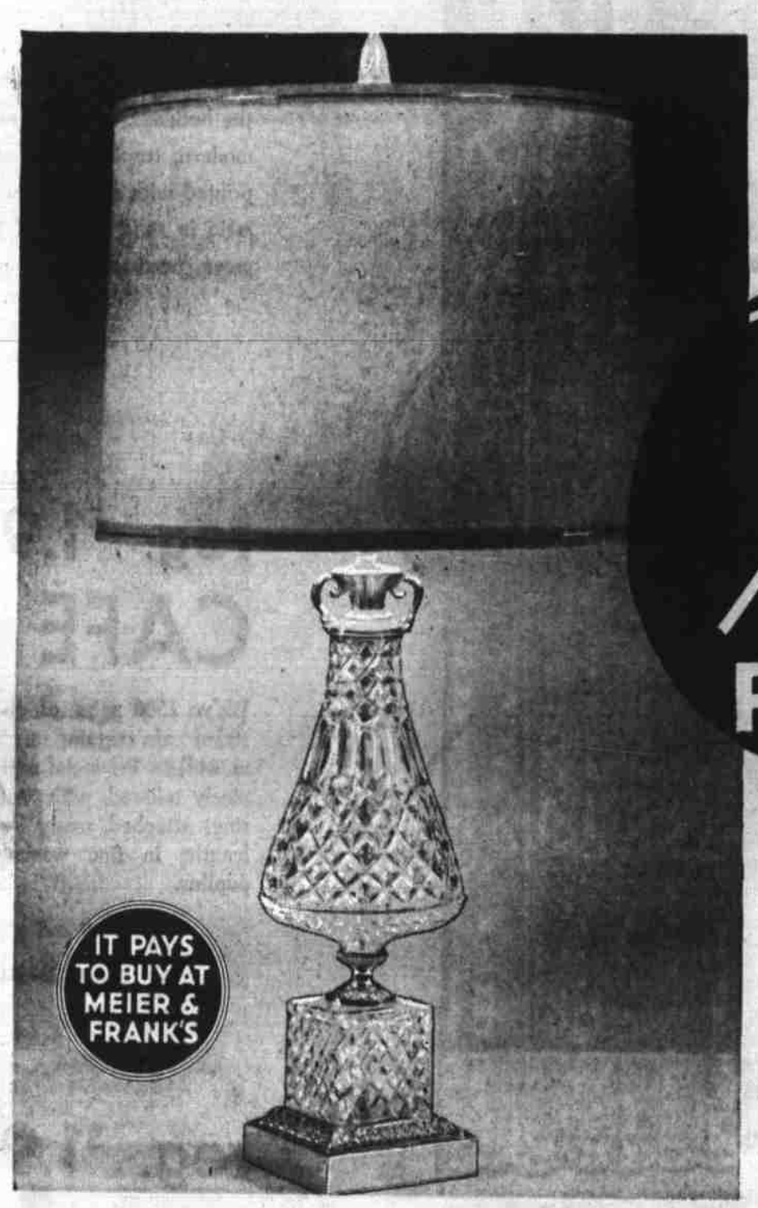
The total received by the two states is up $4,138,091 over what it was the preceding fiscal year.

OPEN THIS FRIDAY ONLY ALL DAY 9:30 A. M. TO 9 P. M.

The Greatest Friday Surprise of the Year

SO BIG...SO IMPORTANT...SO DRAMATIC...WE ARE USING PRICES!

MAIL AND PHONE ORDERS ON EVERYTHING EXCEPT "YOUR LUCKY DAY" ITEMS. *Plus shipping cost to areas outside our regular truck delivery routes.



FRIDAY SURPRISE! GIGANTIC SALE IMPORTED CRYSTAL TABLE LAMPS

½ PRICE

REGULARLY $39.95

$19.95

Sparkling crystal from West Germany, fashioned with meticulous care and attention to every detail. Lamps to brighten and lighten the home . . . lamps to give for Christmas to be enjoyed for years. All have three-way lighting; bases are lacquered to prevent tarnishing. Smart parchment type shades that blend with any type or decor. Truly wonderful gifts . . . truly wonderful values!

FRIDAY SURPRISE
student lamps
$18.95
Your choice of single or double, floor or table lamps. Highly polished brass. Shades in green, wine, yellow or white.
Mail and phone orders*

reg. $69.95 imported Venetian glass lamps
$34.95
Exquisite table lamps from Italy . . . stunning Venetian glass in pastel tones of amethyst, pink, turquoise and clear crystal. Each has its own specially designed shade. Antique brass mountings.

reg. $19.95 single Flexie floor lamp
$14.95
Solid brass floor lamps in smart modern styling . . . and one of the most usable floor lamps you could have in your home. So easy to move and adjust to any position to give you light just where you want it.
Reg. $24.95 double Flexie $19.95

YOUR LUCKY DAY
$6.95
Lamp Shades
$1.99
Some one-of-a-kind; some pairs in the group. Acetate taffeta, also a few in shantung.

FRIDAY SURPRISE
$29.95
candlestick lamps
$14.95
Lovely polished brass from the Orient. Three-way lighting; antique gold parchment shades. 26" tall.
reg. $39.95, 29" tall $19.95
reg. $49.95, 33" tall $24.95
Mail and phone orders*

FRIDAY SURPRISE
$29.95
table lamps
$14.95
Wonderful selection of china table lamps —some with floral patterns. All have 3-way lighting. Some milk glass with prisms.
Mail and phone orders*

YOUR LUCKY DAY
$39.95
Table Lamps
$19.95
Famous Rembrandt table lamps; floor samples drastically reduced. Shop early for yours.

FRIDAY SURPRISE
$5.99
boudoir bases
$1.99
Large selection of delightfully feminine boudoir lamp bases. Choose from crystal, Dore and milk glass. Several styles.
Mail and phone orders*

FRIDAY SURPRISE
$39.95
6-way floor lamps
$24.95
Bronze-finished six-way floor lamps with beautiful hand-sewn shades. Very decorative. Shades in a wide choice of popular colors.
Mail and phone orders*

LAMPS—SECOND FLOOR

*Plus shipping cost to areas outside our regular truck delivery routes.

Meier & Frank Co.
OREGON'S OWN STORE SINCE 1857
SALEM 3 2211