The Oregon Statesman's

Business Beat

SALEM SALES SOARING — June retail sales in Salem are expected to be 12 per cent above the national average putting Salem among the nation's top 20 cities which have gained two per cent over the previous month and eight per cent over the same month a year ago, according to Sales Management magazine. By comparison June sales on the national level are expected to drop 3 per cent below June of 1st year. June dollar volume is estimated at $16.6 billion.

DECLARING DIVIDEND — Tidewater Oil Company has declared a second quarter dividend of 30 cents per share of the company's outstanding comulative preferred stock. The dividend is payable July 1 to shareholders who held stock on June 18.

HEAVY CONSTRUCTION PROJECTS — Contract awards for heavy engineered construction in the Pacific Northwest climbed to $49,240,834 in May, an increase of $7,000,000 over April but a drop of $55,000,000 from the same month last year, according to Pacific Builder & Engineer magazine. On a statewide basis only the dollar volume of Oregon, up $1½ million, was higher than last year. Total dollar volume so far this year is $225,500,000 behind the first five months of 1957. This reflects a lack of major industrial and hydroelectric starts, the heavy construction magazine said.

PROMOTED AT PENNEYS — Douglas Heiken,, a management staff man at the Salem Penney store since 1954 has been promoted to the post of store assistant manager. Heiken started with the department store company in 1949 afer his graduation from the University of Oregon. He spent three years in Eugene, and three in Coos Bay before coming to Salem. A resident of 3080 Park Ave. SE, he is married and has a son Robert, 11. The new assistant who takes over July 1 replaced Virgil A. Duff who has been moved up to the managership of the company's Hillsboro store. Duff has worked in Salem since 1952.

Douglas Heiken

DOES EVERYTHING BUT WRITE — A machine which folds letters bills and other mailings then inserts them in the envelope without the aid of a secretary will be introduced in Salem Monday and Tuesday at Senator Hotel. The machine, which measures 2 by 4-feet will automatically fold and stuff 200 letters in three minutes or about 4,000 an hour, according to its makers Pitney-Bowes of Portland. It is designed for small firms and businesses as well as the larger companies.

DEVELOPS NEW HOUSE PAINT — Now available at several Salem area locations is a new exterior house paint designed to hold its gloss longer than conventional-type oil paints and whch has a highly increased color retention. Developed after seven years research by W. P. Fuller and Co. in San Francisco, the paint is an iso alkyd formula, fast drying and requires no thinning.

It was also announced the R. N. Nason Paint Company, a subsidiary of the W. P. Fuller company since 1928, has been incorporated into the larger firm. The addition signals expansion along the west coast company officials said.

BECOMING NATIONAL DIRECTOR — Appointment of Wayne H. Fisher as National Director of Retail Research and Planning division of Owl Drug Company, was announced in Salem Thursday by Sameul K. Fisher, manager of the Salem Owl Drug store. The new director is a vice president of the company and has been with Owl, a chain owned by the Rexall company, since 1947.

AT SAN FRANCISCO CONFERENCE — Oscar H. Specht, assistant agency manager in Mutual of New York's Salem insurance office is attending a four-day San Francisco business conference of the company's leading officials and underwriters from throughout the nation and Canada. He is being honored at the convention for earning the Quality Award of National Association of iLfe Underwriters.

VALLEY BUSINESS NEWS — Mr. and Mrs. Virgil Heider of Wilamina has begun operation of an ice cream parlor at Oceanlake on the Oregon Coast and are temporarily making their home there. . . . Richard J. Werner Jr., Willamina, has been named manager of the Union Oil service station there upon successful completion of a training course in Seattle . . . Laverne Patterson, former McMinnville worker, has opened a machine shop at Dayton in a location formerly occupied by Willis Channel Shop . . . Howard Smith, a retired U.S. Navy man, has also opened a new business in Dayton. Smith is operating a new welding shop on his recently purchased farm on McMinnville highway east of Dayton. The shop is housed in the former Ivan Lebold second-hand store.

LANDS FOREST SPRAYING JOB—Ace Flying Service of Salem has been contracted by the U. S. Forest Service to spray 820,000 acres of national forest land in the Blue Mountain area of eastern Oregon in a measure to combat the advances of the spruce budworm. Leo (Ace) Demers, owner of the Salem firm, plans to use 15 planes in the project including seven modified World War II Navy PBY flying boats, six two wing Stearman planes, a Douglas C-39 and three observation planes. The job will take about three weeks and be carried out from bases at Baker and John Day, at a cost of bout $100,000, Demers sid.

Leo Demers

TELEPHONE COMPANY APPOINTMENTS— Victor E. Souvignier Jr., of Portland will take over the post of staff assistant in Pacific Telephone's district traffic office in Salem replacing Lute M. Clements who has been moved up to the company's chief engineer's department in Portland. The new assistant is a 1953 graduate of the University of Oregon and has been with PT&T since 1955.

NEW CAN PLANT—One of the first plants devoted exclusively to processing tin and steel plate from coils for manufacture of metal cans was opened recently by American Can Company in Hammond, Ind. The plant can process over a billion pounds of plate a year.

NEW AGENTS APPOINTED—Jr. R. Powers and Robert F. Schwab have been appointed Salem district agents for the Prudential Insurance Co. it was announced by James W. Sorensen, district manager. Powers is a resident of 4287 McKay Dr. S and Schweb lives at 935 Vista Ave. SE.

CEMENTING DEAL—Permanente Cement Company of Oakland, Cal. is set to buy the entire stock of Olympic Portland Cement Company which has a 1,750,000 barrel capacity cement producing plant at Bellingham, Wsh. plus storge facilities in Settle. The purchase awaits acceptance of stockholders. The Oakland firm has sold cement in the Northwest since 1946.

APRIL BUILDING SURVEY — Light construction during April in lrger cities of the West was down 8 per cent on total permits from the same month a year ago and 5.8 per cent on dwelling permits. Most of the slack was reported in California, according to Western Building Magazine. Without the California report total building permits would be up 3.5 per cent and dwelling units up 23 per cent. Oregon and Washington reported total permits down but value up as well as dwelling unit totals up.

PROMOTIONS ANNOUNCED — C. W. Ellies of Portland has been named Oregon sales manager for General Petroleum Company. Ellis was former Northwest division manager. He is being succeeded by J. A. Simpson, of Seattle.

HIGHER FI COMING — A flood of advancements in newly developed "stero-phonic" phase of tape and disc high-fidelity recording will probably hit the market next fall, Cecil Farnes, Salem "Hi-Fi" business opertor reports. Farnes and Mrs. Farnes recently returned from the annual Electronics Show in Chicago. The show drew recording business dealers from all over the nation. The Salem "Hi-Fi" dealer said new developments in the "stero" system of reproducing records and the records themselves will be available within several months.

Markets—Business Reports

Construction At $234,904 During Week

Salem and Marion County engineer's offices authorized $234,904 worth of construction during the week of June 4 to 11, $201,815 of which were county permits.

Salem construction within the city limits was below preceding weeks with only one new structure started, an $800 shed. Some $33,089 was authorized within the city limits.

Marion County building permits included $199,400 in residences and $2,415 in alterations.

Residential Permits

Residential permits were issued to Roy A. Ellis, $8,000 house at 5980 Macleay Rd. SE; Everett Visto, $11,000 house, 688 Larry St. N; Michael L. Brown, $11,500 house at 230 Lockwood Lane S; M. C. Wolf, $9,900 house at 4074 Carolina Ave. NE; D. D. Eurick, $13,000 house at 366 Chemawa Rd. N.

Leonard Ryan, $10,000 house, 4191 Duane Dr. S; J. V. Epping, $11,000 house, 4161 Duane Dr. S; Robert Weigel, $15,000 house, 4172 Barrett Way S; Dewitt P. Warren, $11,000 house, 4603 Fir Dell Dr. S; Edward Fischer, $99,000 in permits for construction of nine houess on Dwight Dr. S.

County alteration permits went to John W. Jacobs, $1,800 changes to residence at 1047 Vineyard Ave. NE; Allen Boatwright, $140 alterations to house at 490 Sunnyside Ave. SE; F. R. Sundstrom, $150 pump house at Salem Rt. 4, Box 11; Carl O. Peterson, $125 changes to house at 5278 Chehalis Ave. N; Mr. and Mrs. John H. Wood, $200 addition to house at 2040 Bruce St. NE.

Salem Alterations

Salem alterations included: Free Methodist Church, at 1230 Winter St. NE, $4,000; Oregon Pulp and Paper Co. manufacturing plant at 315 Commercial St. SE, $18,000; A. C. Alfson, reroof house at 2675 Englewood Ave. NE, $484; W. R. Pierce, reroof house at 829 17th St. NE, $25; William Eingeldt, house at 195 Ownes St. S, $25; Farris L. Morton, house at 1233 Church St. NE, $1,400; Albert E. Cooper, reroof house at 397 19th St. SE, $240; Harold R. Muhs Co., office building at 1480 Madison St. NE, $2,700; E. W. Smith, garage at 790 Highland Ave. NE, $130; Mr. and Mrs. J. E. Sparks, motel at 2515 Commercial St. SE, $1,000; Robert Seamster, house at 160 15th St. SE, $75; Russel Hurst, house at 1280 16th St. NE, $50; M. J. Fajer, house at 1660 Madison St. NE, $3,500; Lottie Fisher, house at 1970 Broadway St. NE, $430; George W. Maurer, reroof house at 913 Edina Ave. NE, $230.

Only new structure authorized was a shed at 982 Park Ave. NE to be built by Ray Conder at a cost of $800.

Stock Market At New High

NEW YORK (AP) — Oils and other industrials pushed the stock market to another new high for the year Thursday

The overall advance was moderate but only a short distance was needed to push the list into new high ground for 1958. The industrials made a sizable rise while the rails and utilities merely edged ahead.

Volume swelled to 2,760,000 shares from 2,570,000 Wednesday.

Gains of fractions to about a point were the rule for most key stocks.

The Associated Press average of 60 stocks rose 70 cents to its new 1958 peak of $173.10, topping the previous high of $172.60 reached June 6.

All components of the AP average reached new '58 highs. The industrials were up $1.40, the rails 10 cents and the utilities 20 cents.

Boeing was the third most active stock and was up 1¼ to 44⅝ on sale of 34,300 shares.

Salem Quotations

BUTTERFAT (Andresen's)

Premium	.58½
No. 1	.55½

EGGS (Oregon Egg Producers)

Prices to farmers are 8 to 9 cents under these wholesale prices:

Jumbo A	.55
Extra Large AA	.48
Large AA	.45
Large A	.42
Medium AA	.39
Small AA	.32

POULTRY (Northwest Poultry Co.)

Leghorn Hens	.14
Colored Hens	.20
Colored Fryers	.22
Old Roosters	.06

New York Closing Stocks

Reported by Merrill Lynch, Pierce, Fenner and Smith

A	
Admiral Corp	93¼
Al Chem & Dye	76⅛
Allied Strs	42
Allis Cham	23½
Alcoa	69¼
Aluminum	27⅝
Am Airlines	19¾
Am Can	28⅞
Am Cyan	43¾
Am Motors	13⅛
Am Stl Fdr	32⅝
Am Smelting	44¾
Am T & T	179
Am Tobacco	86½
Am Viscose	27¾
Anac Copper	47½
Armco	49⅞
Armour	15
Atcheson Top	21⅝
Avco	6⅞
B	
Balt. & Ohio	30⅛
Bendix Avia.	54
Beth. Stl.	41⅜
Boeing Air	44⅝
Borden	68½
Borg Warn	29⅛
Bucyrus	25⅞
Burro Adding	35⅛
C	
Campbell Soup	41¼
Can Pac Ry	27⅞
Carrier Crop	40¾
Case J I	19
Caterp Trac	64½
Celanese	16¾
Certainteed	9¾
Ches & O Ry	54½
Chi M & St P	16¼
Chi NW Ry	17⅞
Chi R Is Ry	25⅝
Chrysler	45¼
Cities Serv	55¾
Coca Cola	115
Colgate	61⅜
Com Credit	56⅞
Comw Edison	48
Cons Edison	55⅜
Container	21½
Cont Can	51½
Cont Oil	52½
Crane Co	27⅜
Crown Zell	50½
Curtiss Wr.	25½
D	
Deere & Co.	36⅛
Dia. Gardner	30¾
Doug Air	37⅛
Dow Chem	59⅝
De P de Ne	180
E	
East Air Li	33⅝
East Kodak	107¾
El Paso Gas	34¼
Ex Cello	36½
F	
Fairchild	12
Flintkote	42⅛
Ford Motor	40⅞
G	
Gen Dynamics	55⅞
Gen Elec	60⅝
Gen Foods	60
Gen Motors	38½
Gen Tele	48¼
Gen Tire	34⅞
Geo Pac Ply	37¼
Glidden	30¾
Goodrich	58¼
Goodyear	81
Grace WR	45⅝
Grt No. Ry	35½
Grt West Sug	25½
Greyhound	15⅞
Gulf Oil	115¼
H	
Homestake M	43⅝
I	
I B M	362
Int Harvest	34⅝
Int Nickel	80¼
Int Paper	98⅞
Int T & T	36⅝
J	
Johns-Man	38
Jones & L Stl	39⅝
K	
Kaiser Alum	26½
Kennecott	92⅛
L	
Libby McN	9⅛
Ligg Myers	70½
LOF Glass	82
Lockheed Air	47½
Loew's Inc	16⅛
Lorillard	62⅝
M	
Magnavox	35½
Marsh Field	34
Martin Co	34⅜
Merck & Co	51⅞
Mont Chem	32½
Mont Ward	35⅛
Motorola	38¾
N	
Natl Biscuit	50¼
Natl Cash Reg	65¼
Natl Distill	24⅛
Natl Gypsum	47
Natl Lead	92
NY Central	16⅝
No Am Avia	31
No Pac Ry	39½
Northrop	24⅛
NW Airlines	14⅞
O	
Olin Math	33⅞
Otis Elev	51⅞
P	
Pac G & El	58⅝
Pac T & T	133⅞
Pan Am Air	16
Penny J. C.	93½
Penn Ry	13
Pepsi Cola	24⅝
Phelps-Dodge	48⅛
Philco Corp	15⅛
Phil Morris	55
Phil Petrol	42¾
Polaroid	57¾
Proc & Gam	69⅝
Pug Sd P & L	30½
Pure Oil	37¼
R	
Radio Corp	34⅞
Rayonier Inc	17¼
Raytheon	29⅞
Repub Stl	40⅝
Reynolds Met	40
Reynolds Tob	73⅛
Richfield O	82
Royal Dutch	46⅛
S	
Safeway Strs	29¾
St Regis Paper	33⅜
Schenley Ind	34⅛
Scott Paper	66¾
Sears Roe	29⅜
Shell Oil	73⅜
Sinclair Oil	57
Socony-Mob	50⅜
Sou Cal Edi	57
Sou Pac Ry	44⅞
Sou Ry	40⅜
Sperry Rand	18¼
Std Brands	*50¼
Std Oil Cal	51⅞
Std Oil Ind	45
Std Oil NJ	54½
Stude-Packard	5⅜
Sunray Oil	24¾
Sunshine M	73¾
Swift & Co.	33½
Sylvania El	38¼
T	
Texas Co.	76¼
Texas Gulf	193¾
Textron	12⅞
Tide-Asso	23
Timken	38
Transam	41⅞
Trans Wo Air	12½
Twen Cen Fox	30⅞
U	
Union Bag	33
Union Carb	90
Union Oil	49⅛
Union Pac Ry	29½
Uni Aircraft	62⅝
Uni Air Lines	26⅛
United Corp	8
Uni Fruit	48⅝
US Borax	40½
US Plywood	30⅞
US Rubber	34
US Steel	68
W	
Warner Pic	20⅛
Wash Water P	40½
West Air Br.	22⅜
Western Air	20⅜
Westinghouse Elec	58¾
Western Union	20⅛
Woolworth	46⅞
Y	
Youngstown	87⅛
Z	
Zenith	82¼

Investment Trusts

(ZILKA, SMITHER & CO., INC.)

Affiliated fund	6.24	6.76
Canadian Fund	17.49	18.92
Century Shares Trust	22.31	24.12
Chemical Fund	16.32	17.64
Delaware Fund	10.04	11.04
Diver. Invest. Fund	8.15	8.93
Dividend Shares	2.69	2.96
Eaton & H. Bal. Fund	21.37	22.85
Gas. Ind	12.95	14.14
Group Common	11.46	12.55
Incorp. Investors	7.51	8.12
Key Cust. Funds:		
B-3	15.83	17.27
B-4	9.31	10.17
K-1	8.31	9.07
S-2	10.19	11.12
S-4	8.16	8.91
Man. Bond Fund	6.61	7.30
Mass Invest. Trust	10.96	11.85
Natl. Sec. Series:		
Income Series	5.21	5.69
Stock Series	6.89	7.52
Pref. Stock S	7.47	8.16
Natl. Div. Series	3.39	3.70
Natl. Growth	5.64	6.17
Pioneer Fund	13.81	15.01
Tel.-Elec. Fund	10.77	11.74
Value Line Inc. Fund	4.82	5.27
Wellington Fund	12.58	13.72

Western Securities

These bid and ask quotations represent prices at which one or more dealers, members of the National Association of Security Dealer's Inc., would trade with the general public at the time the quotations were gathered at 3 p.m. yesterday:

Calif.-Oregon power	32⅛	34⅜
Cascade Plywood	25	27½
Consol. Freight	15¼	16¼
Iron Fireman	14	15½
Jatnzen Inc. Com	19½	21½
Meier & Frank	30½	33¾
Morrison-Knudsen	30½	33¾
Ore.-Port. Cement	78	83
Pac. P. & L. Com	34⅞	37⅜
Pope & Talbot	22½	25½
Portland Gas & Coke	16	18
Port. Gen. Elc	25	27
Banks		
Bank of America	37⅛	40⅛
Bank of California	32¾	35¾
Chas. Manhattan	51⅜	53⅝
First National	46¾	50¾
First Nat. City N.Y.	45⅛	68¼
U.S. National	64½	69

Stocks and Bonds

Compiled By The Associated Press

STOCK AVERAGES

	30 Inds	15 Rails	15 Utils	60 Stocks
Net Change	a1.4	a .1	a .2	a .7
Thursday	255.7h	96.8h	80.9h	173.1h
previous Day	254.3	96.3	80.7	172.4
Week Ago	254.4	96.2	80.6	172.3
Month Ago	247.0	91.7	79.6	167.7
Year Ago	274.8	127.0	77.0	186.4
1958 High	255.7	96.4	80.9	173.1
1958 Low	234.7	80.9	72.9	156.6
1957 High	280.0	134.7	77.5	188.6
1957 Low	226.0	78.2	66.2	150.9

BOND AVERAGES

	20 Rails	10 Inds	10 Utils	10 Frgn
Net Change	a .1	a .1		a .1
Thursday	84.9h	97.8	92.9	83.5
Previous Day	84.8	97.7	92.9	83.4
Week Ago	84.6	97.0	92.6	83.0
Month Ago	83.9	96.9	92.6	83.0
Year Ago	84.3	91.2	87.5	80.9
1958 High	84.9	97.8	93.2	83.6
1958 Low	81.3	93.4	90.8	79.3
1957 High	87.3	93.4	90.9	82.8
1957 Low	77.7	88.6	83.7	78.0

h—New 1958 highs.

Markets at a Glance

NEW YORK (AP) — Markets at a glance:

Stocks—Higher; industrials improve.
Bonds—Mixed; corporates up.
Cotton—Irregular; profit taking in some contracts.
CHICAGO:
Wheat—Higher; short covering.
Corn—Mostly higher; short covering.
Oats—Lower; light trade.
Soybeans—Irregular; mixed trade.
Hogs—Steady to 25 cents lower; top $23.75.
Cattle—Slaughter steers steady to weak; top $28.50.

Drivers May Test Reactions, Vision In Salem Exhibit

A $50,000 specially equipped safety and driver education trailer will be in Salem June 20-21, parked on High Street in front of Marion County Courthouse and open to the public without charge.

Drivers may test their reactions, vision and other driving factors with the equipment inside the big trailer. Sponsor of the trailer exhibit is Interstate Indemnity Co. of Los Angeles, represented locally by various insurance offices.

County Agents at Livestock School

PORTLAND (AP)—Twenty-five Western Oregon county agents, along with livestock specialists from Oregon State College, are attending a two-day livestock marketing school here.

The meeting began Thursday at the Portland union stockyards. Classes will be held on the grading of livestock and of slaughtered carcasses.

Chicago Livestock

CHICAGO (AP) — (USDA) — Hogs 8,500; opened slow; steady to 25 off; 2-3 190-230 lb butchers 22.50-23.00; several lots 1-3 mostly 1-2 200-230 lb 23.00-23.75; 2-3 250-280 lb 22.00-22.50; a limited volume mostly 3s 280-300 lb 21.50-22.00; mixed grade 400-500 lb sows 18.00-19.00; 330-375 lb 19.25-20.75; most 500-580 lb 17.25-18.00.

Cattle 1,500; calves 100; slow; mostly steady to weak; part load high choice around 1,300 lb steers 28.50; a package choice and prime 950 lb 28.00; good to average choice 900-1,200 lb 25.00-27.50; utility and standard 21.50-24.50; good and choice heifers 24.50-26.50; utility and standard 20.50-24.00; utility and commercial cows 19.00-22.00; bulk canners and cutters 16.50-18.50; utility and commercial bulls 22.50-24.50; good and choice vealers 28.00-31.00; culls down to 13.00; choice 950 lb feeding steers 27.35; medium 930 lb at 24.00.

Sheep 500; lambs strong to 1.00 higher; slaughter ewes fully steady; choice old crop No. 1 pelt lambs 21.00-21.75; good to low choice 20.00-21.00; cull to low good 15.00-20.00; choice to prime spring lambs 85-90 lb 25.00-25.50; good and choice 22.00-24.75; cull to choice slaughter ewes 6.00-8.00.

Chicago Grain

CHICAGO (AP) — Grain:

	Open	Close
Wheat		
July	1.85⅝-½	1.86⅛
September	1.87¾-88	1.88⅜
December	1.94-93⅞	1.94⅛-94
March	1.96⅝	1.97
May	1.94⅛	1.94⅜-½
Corn (old)		
July	1.31⅜-½	1.31⅞-32
September	1.25⅞-26	1.25⅞-26
December	1.20⅞-21	1.20⅝
March	1.23⅞	1.23⅞
May		1.27 nom
Corn (new)		
December	1.21⅛	1.21⅛
March	1.24¼	1.24⅛
Oats		
July	62⅛	61⅝-¾
September	64½-¾	64⅛-64
December	67⅛-67	66½
March	68½	68⅜
Rye		
July	1.29-28¾	1.29-28½
September	1.31⅝-1¼	1.31
December	1.33⅛	1.33
March	1.34¾-35	1.34½
Soybeans		
July	2.27¾	2.27⅝-½
September	2.24⅝	2.24⅜
November	2.22¾	2.22
January	2.26⅛	2.26¾
March	2.30-30¼	2.30⅛

Chicago Onions

CHICAGO (AP) — Onions:

	Open	High	Low	Close
November	1.73	1.73	1.73	1.73
January				1.85b
March	2.00	2.00	2.00	2.00

b—Bid.

Portland Livestock

PORTLAND (AP) — (USDA)— Cattle salable 50; scattered sales about steady but most classes not tested; no fed cattle offered early; good and choice steers this week 27.00-29.50; good and low choice heifers 26.00-27.50; canner and cutter cows largely 15.00-17.00.

Calves salable 25; few sales steady; good and choice vealers 26.00-30.00; few high choice Wednesday 30.50-31.00.

Hogs salable 100; market about steady; sorted lots U. S. 1 and 2 butchers around 190-230 lbs 25.00-25.25; mixed 1, 2 and 3 grades 24.25-24.75; sows scarce, one 580 lb No. 3 sow 17.50.

Sheep salable 200; trade active, fully steady; few lots mostly choice spring lambs 80-100 lbs 22.00-22.50; small lot good and choice feeder lambs 18.50; cull and utility ewes 3.00-7.00.

Portland Grain

PORTLAND (AP) — Coarse grains, 15-day shipment, bulk, coast delivery: Oats No. 2, 38 lb white 51.00-53.00. Barley No. 2, 45 lb B. W. 45.00-47.00. Corn No. 2, E. Y. shipment 63.00-63.50.

Wheat: No bids or offers.

Car receipts: Wheat 67; barley 17; flour 18; corn 5; oats 15; mill feed 13.

Mortgage Loans
Low Cost Low Interest
PIONEER TRUST COMPANY
EM 3-3136

Grasshoppers Plague Area

Shaded area of map indicates counties in Colorado, Kansas, New Mexico, Nebraska, Texas and Oklahoma where grasshopper infestation is listed by the U. S. Department of Agriculture. (AP)

Grasshoppers Affect Board

CHICAGO (AP) — Traders in grain futures still were of the opinion Thursday that this is not the time to sell wheat and corn short and they took another hitch as buying back their commitments or extending long positions.

Their reasoning came on additional reports suggesting a possible major grasshopper plague over much of the Midwest and that recent rains have been so heavy in some areas that considerable corn has been flooded and replanting is necessary.

Wheat closed ¼-1⅛ cents a bushel higher, July $1.86⅛; corn unchanged to ⅛ higher, July $1.31⅞-32; oats ⅛-¾ lower, July 61 ⅝-¾; rye ¼-½ lower, July $1.29-28½; soybeans ⅛ lower to ⅜ higher, July $2.27⅝-½; lard 10 cents a hundred pounds higher to 5 cents lower.

Adding to the bullish feeling was the fact that both corn and wheat receipts in commercial channels in Chicago still continued at smaller rate than requirements to meet consumer demand.

Chicago Butter-Eggs

CHICAGO (AP) — (USDA) — Butter no tone; wholesale selling prices unchanged; 93 score AA 57¾; 92 A 57¾; 90 B 56-56¾; 89 C unquoted.

Eggs no tone; wholesale selling prices unchanged; 60 per cent or better grade A whites 35½-36; medium extras 32-32½; standards 33½-34; checks 31-31½.

Portland Produce

PORTLAND (AP) — Butterfat—Tentative, subject to immediate change—Premium quality, delivered in Portland, 58-61 cents per lb; first quality, 55-58; second quality, 50-53.

Butter—Wholesale, f.o.b. bulk cubes to wholesalers—Grade AA, 93 score, 58; A grade, 92 score, 57; B grade, 90 score, 55; C grade, 89 score, 53.

Cheese—To wholes'l'ers—Oregon singles, 41-48; 5-lb loaf, 43½-53½.

Eggs—To retailers—Grade AA, large, 44-45; A large, 41-42; AA medium, 36-39; A medium, 36-38; AA small, 26-29. Cartons 1-3 cents additional.

Eggs—To producers—AA large, 36-38½; A large, 32-34½; AA medium, 28-31½; AA small, 19-24½.

Live poultry—No. 1 fryers, 2¾-4 lb, 22 at farm; light hens, 14-15 at farm; heavy hens, 18-21 at farm; old roosters, 7-8.

Rabbits—Average to growers—Live whites, 3½-4¾ lb, 22-25; colored pelts, 4 cents less; fresh killed fryers to retailers, 59-61; cut up, 62-65.

Wool—Nominal clean basis Eastern Oregon produced ¼ blood 80-82; ⅜ blood, 85-88; ½ blood, 93-96; fine, 1.05-1.10.

Wholesale Dressed Meats

Beef carcasses—Steers, choice, 500-700 lb 46.50-49.50; good, 45.50-49.00; standard, 43.50-47.00; commercial cows, 38.00-40.00; utility, 37.00-39.00; canners and cutters, 36.00-38.00.

Beef cuts (choice steers)—Hind quarters, 54.00-67.00; rounds 54.00-56.00; full loins, trimmed, 70.00-76.00; forequarters, 42.00 - 44.00; chucks, 46.00-48.00; ribs, 54.00-59.00.

Lambs—Spring lambs, choice, 44-55 lb, 44.00-47.50; good, all wts, 42.00-45.00.

Pork carcasses—Shipper style, 120-170 lb, 34.00-35.50.

Pork cuts—Choice loins, 12-16 lb, 58.00-62.00; shoulders, 16 lb, down, 40.00-45.00; spareribs, 53.00-57.00; fresh hams, 12-16 lb, 52.00-56.00.

Slab bacon—All wts. 49.00-59.00.

Veal and calves—Choice, all wts, 46.00-54.00; good, 45.00-52.00.

Produce

Potatoes—Local Russets, No. 1-A, 100 lb, 3.75-4.00; Central Ore. Russets, 4.00-4.35; bakers, 4.75-5.50; new crop Calif. Long Whites, 4.00-4.75.

Onions—Calif. Yellows, lge, 50 lb, 3.00-3.25; med, 2.50-3.00; Texas White Wax, med, 2.75-3.00.

Hay—No. 2 green alfalfa, baled, f.o.b. Portland, 23.00-24.00 ton.

Apples—Oregon-Washington Red Delicious fancy, 80-88s, 6.00-6.25; Winesaps extra fancy 88s and smaller 4.50-4.75.

Celery—California 2-2½ dozen 5.00-5.50; 1½ dozen 5.00-5.25; hearts 2.50-2.75 a dozen.

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Neuberger Bill For Congress Ethics 'Doomed'

By ARTHUR EDSON

WASHINGTON (AP) —If ever there was a bill that seems certain to get nowhere, it's Senate Bill No. 3979.

This bill, "to promote ethical standards of conduct among members of Congress," has just been introduced by Sen. Richard Neuberger (D-Ore), who has a long explanation in the "Congressional Record" of why he thinks it's needed.

Among its other chores, Congress is watchdog of all federal activities. Pick up almost any newspaper, or listen to almost any newscast, and you can hear the barking.

But who keeps an eye on Congress? In Neuberger's words: "Who watches Congress with respect to conflict of interest? Is the sentry unsullied? Who polices the policeman?"

Only the voters. That is why Neuberger is pulling for No. 3979, particularly since he thinks many of us look on congressmen as double-dealing slickers.

Much Skepticism

"Members of Congress are as honest, ethical and as self-sacrificing as any other class of persons in society," Neuberger told his colleagues, "and yet it has often been remarked that comparatively Congress is the object of much skepticism and cynicism.

"Why have we thus presented an inaccurate and unflattering image in public opinion?"

Neuberger lists a couple of reasons for the image.

An employe of a federal agency is barred from leaving public work and turning immediately to pending private business before his old bureau or department. He has to wait two years. A congressman can quit and start lobbying tomorrow.

A Cabinet officer is required to sell stock he owns if it's likely to influence his decisions. A congressman can, and does, vote his conscience, which may turn out to coincide with his pocketbook.

Neuberger gave an illustration of how easy it is for a congressman to get into difficulty.

As a professional writer turned politician, he wrote a piece on the founding of Astoria, Ore., and sold it to the magazine American Heritage. He wrote the item because he's hep on Oregon history, and he needed the $500.

Considerably Embarrassed

Neuberger then was considerably embarrassed when the American Heritage people showed up before him, a member of the Post Office Committee, seeking a special status in a postal rate bill. He thought they deserved it, but he had taken their $500.

"Between the two situations," he said, "there was no more connection than there is between this Senate chamber and the Polo Grounds in New York City."

Neuberger said he finally decided to put the $500 in a scholarship.

Well, Neuberger's bill isn't likely to get anywhere because congressmen, like the rest of us, are more interested in reforming others than themselves.

Dow Jones Averages

NEW YORK (AP) — Dow Jones closing stock averages:

	High	Low	Close
30 Industrials	472.98	467.23	471.42
20 Railroads	117.70	115.98	117.03
15 Utilities	78.95	78.31	78.76
65 Stocks	163.47	161.83	162.88

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Babson Reports:

Tax Relief for Small Business Necessary

By ROGER W. BABSON

(Copyright—1958—Publishers Financial Bureau, Incorporated)

BABSON PARK—There is now much talk about tax cuts. Some say they are overdue, regardless of recession. Certainly, the time has come to give small business more attention.

Roger Babson

With so many governmental expenses constantly mounting, whether for national defense, for domestic welfare, or for various economic subsidies, "something's gotta give." We can be sure that so long as we are in an arms race with Russia, the "giving" will not be in the vast expenditures for Explorers and Vanguards or for atomic submarines. I also fear that any party which advocates belt-tightening in domestic welfare measures could not be placed in office in the next election.

The above means deficit financing and borrowing from the future which, if ever paid, will be in far-distant days. Or we may repudiate the borrowings, as was done when we went off the gold standard in 1932. This would surely lead to further inflation—clipping the currency and reducing the purchasing power of the dollar.

**IMPORTANCE OF A