

# Steel Price Up, Wall St., Too

NEW YORK (AP)—Steel price increases and indications that President Kennedy is not going to oppose them as he did a year ago accompanied a rising stock market last week.

It was the market's sixth straight weekly rise but it was by no means a straight-line advance. The strength that put the market well ahead for the week was displayed on Monday and Friday.

In the three sessions intervening, the market moved unevenly, "consolidating" its previous rise to new peaks.

The list bulled its way to new

highs for 1963 on Monday, as more steel companies announced selective price increases. Confidence was strengthened by news that industrial production had moved to a new record in March. Weekly steel production reached the highest level in three years.

When U.S. Steel finally fell in line and announced some price increases of its own on Tuesday, the bloom was off the rose so far as the advance in steel stock was concerned—or so it seemed. Profit-taking on the steels and motors was a prominent phase of trading during the three middle days of the week.

During most of Friday, this tendency continued, with volume slackening and not much expected in an apparently dull pre-weekend session. Late in the day, however, came Kennedy's remarks that indicated he would not oppose the price boosts.

Strangely enough, earlier in the same session, the management of Republic Steel and some smaller steel companies announced that they would rescind some of the price increases they had announced only a few days before. The steel shares moved uncertainly in reaction to this but there was no sell-off.

When Wall Street heard the Kennedy news it brought a renewed rush to buy the steels. U.S. Steel ended that day and the week as the outstanding volume leader on the New York Stock Exchange with a net gain of 1 3/4.

The Dow Jones industrial average reached a new peak for the year, making a moderate net gain of 3.23 to close the week at 711.68.

The Associated Press average of 60 stocks advanced 3.1 to a new high for the year of 288.8.

# R-G Wins News Award

Paper's Coverage Of Big Storm Cited

ATLANTIC CITY, N.J. (Special)—The Eugene Register-Guard Saturday received a national headliner award for its coverage of the Columbus Day typhoon. The award was presented at the 29th annual awards luncheon of the Atlantic City Headliners Club.

Robert B. Frazier, associate editor, received the plaque for distinguished journalism. In his brief acceptance remarks, Frazier stressed the team effort that went into putting out a paper in the face of power failures, broken communications lines and uncertain transportation.

Also receiving similar plaques were representatives of Newsweek Magazine, the Chicago Daily News, Miami Herald, Louisville Courier Journal, Dallas Morning News, and other papers, radio and television outlets.

The Register-Guard won first place in the news entries of its circulation bracket. There were 2,300 entries in the contest, which dates from 1935, when awards were given for coverage of the Weyerheuser kidnaping, the Hauptmann trial, the Dillinger case, and the assassination of King Alexander of Yugoslavia.

Among the personalities attending the Saturday luncheon and receiving awards was Frank McGee of NBC News, who received an award for consistently outstanding television news work.

The award luncheon was the principle feature of a three-day annual ceremony.

Among the winners in past years are Webb Miller, Heywood Brown, Raymond Gram Swing, Westbrook Pegler, Edward R. Murrow, Homer Bigart, Stanton Delaplane, and other distinguished newspapermen over 30 years.

## Fluoridation OK'd

Fluoridation of the water supply was approved Friday by voters in the Wolf Creek Highway Water District.

The margin was 1,376-890. The district purchases Bull Run water from Portland.

## Fire Runs

(From 10:30 a.m. until 10:30 p.m. Saturday)

Eugene

6:36 p.m.—Overheated oil stove, 315 E. 29th Ave.

7:20 p.m.—Seven Shetland ponies electrocuted at Lane County Fairgrounds.

9:07 p.m.—Flue fire, 658 W. 22nd Ave.

9:10 p.m.—Flue fire, 2850 Washington St.

Springfield

7:57 p.m.—Trash fire along railroad tracks near 22nd Street.

# Drainage Study Eyed For East Springfield

A comprehensive drainage study aimed at solving east Springfield's water problems may be started shortly.

City Manager Frank Smiley is recommending that the Portland firm of Stevens & Thompson, Inc. make the study. The firm is one of five that has submitted proposals to the city for making the survey.

Smiley said Friday he will recommend to the city council Monday night that the Portland firm be authorized to begin the study immediately. It would cost about \$5,000 for the survey, Smiley said.

Included in the study would be recommendations on what existing ditches in east Springfield should be deepened, the best location for the new storm sewers, pipe sizes needed to handle surface water, and needed, if any, for new ditches.

Councilmen more than a month ago indicated they feel the city should sell a bond issue some time this year to finance a drainage program.

Smiley said if the bond issue proposal can be placed on the ballot early enough and approved by voters, some drainage work could be done later this year.

## Funeral Monday For Mrs. Adler

Funeral services will be held Monday for Mrs. Fred (Annie Dollie) Adler, 72, of 1977 Grant St., Eugene, who died Friday.

Mrs. Adler, who was born in Eugene July 7, 1890, was the sister of John, Eugene, Cecil, Frank, Barbara, Jeannette, Joseph and William Maughan, all of Eugene.

Other survivors include three nieces, Jean Lake of Eugene, Marjorie Snider of Pasco, Wash., and Doris Lavelly of Nigeria.

Services will be held at 2 p.m. Monday in the England Funeral Home with interment in West Lawn Cemetery.

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