



TURNING FROM CASKETS bearing bodies of wife and six children, John Willoughby gazes into large grave (foreground) where they will be buried. He was sole survivor when flash flood near Spencer, W. Va., swept away their home in rural area.

Value of Timber On O&C Lands in State Increases

Portland—Value of timber sales on O and C and reconveyed Coos Bay Wagon road lands under supervision of the bureau of land management in western Oregon was \$19,521,374 in fiscal year 1958, according to Virgil T. Heath, state supervisor.

Additional receipts amounted to \$3,280,333 from controverted O and C land administered by the forest service, bringing total receipts for the year to \$22,801,707.

The value of the 760,737,000 board feet sold from BLM lands in 1958 was slightly higher than the \$18,951,187 value of the 624,505,000 board feet sold in fiscal year 1957, Heath noted. For the second year, the average value per thousand board feet has declined, he added. The average was \$37.64 in fiscal year 1956, \$30.25 in 1957, and \$25.78 in year which ended June 30, 1958.

Increase in Cut
Heath said increases in allowable cut permitted the bureau to offer more timber in 1958 than in previous years. The offering in 1958 was 612,270,000 board feet, compared to 759,336,000 in 1957. Both figures include salvage timber which is not included in the allowable cut calculation, he noted.

The latest O and C and CBWR allowable cut figures is 769,300,000 board feet announced last week, Heath pointed out. The 1958 volume established a new record, exceeding the record 664,835,000 board feet sold in 1956 when the record value of \$25,024,063 was also established.

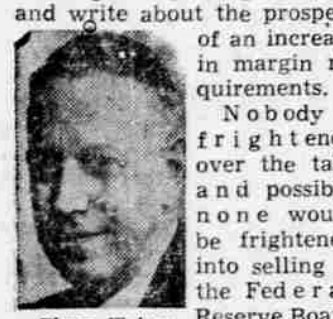
Ups and Downs
The FED raised margins on Jan. 5, 1955, from 50 per cent to 60 per cent. On that day the Dow-Jones average was at 397.24. On April 25, 1955, when the average had risen to 426.86 the FED raised margins again, this time to 70 per cent and the prices continued upward until the all-time high was set at 521.05 on April 6, 1956.

Huckleberries Ripe on Mt. Hood
Portland—The hot weather last week caused many things and the latest result is that the crop of huckleberries in the Mt. Hood National forest has ripened early.

The forest service said the huckleberries at lower elevations are ripe and ready for harvest. Officials advised that maps showing the spots where huckleberries may be obtained could be picked up from ranger districts or from the Mt. Hood National forest office in Portland.

Margin Requirement Increase Being Talked on Wall Street

By ELMER C. WALZER
UPI Financial Editor
New York — (UPI) — Wall Street is beginning to talk and write about the prospect of an increase in margin requirements.



Nobody is frightened over the talk and possibly none would be frightened into selling if the Federal Reserve Board did move the margins up. The reason for that is that the markets in the past just haven't gone down when margins were boosted.

The current margin rate is 50 per cent which means one can borrow only half of the price of a stock and must put up at least half in cash on a purchaser or short sale.

That 50 per cent is the lowest margins have been since Nov. 1, 1937 when they were cut to 40 per cent from 55 per cent, the first margin fixed by the FED. They have been 50 per cent on several occasions.

International Statistical Bureau in its business and investment service says the Federal Reserve will "certainly move rapidly to prevent excessive speculation. An early increase in margins on stock prices would not be surprising."

A Different Matter
The brokerage house of Reynolds & Co., noting that the recovery in business is not yet sufficiently robust to warrant any change in the

FED's easy money policy, says the stock market is a different matter.

"And the first sign of displeasure at its rate of advance will probably manifest itself in a hike in margin requirements."

When margins were raised from 40 to 50 per cent on Feb. 5, 1945, the Dow-Jones industrial average stood at 155.35. The market kept on going up and on July 5 with the industrials at 164.25, the FED gave the margin another boost—this time to 75 per cent. But the rise continued.

On Jan. 21, 1946, with the industrial average at 196.62, the FED boosted margins to 100 per cent which meant no margins at all. And the mar-

ket went merrily on its way up until it hit 212.50 on May 30, 1946. Then it turned down.

On Jan. 17, 1951, margins were raised from 50 per cent to 75 per cent. The average which stood at 248.01 on Jan. 17, 1951, rose steadily for several months.

Barstow, Calif., Has Flood Damage
United Press International

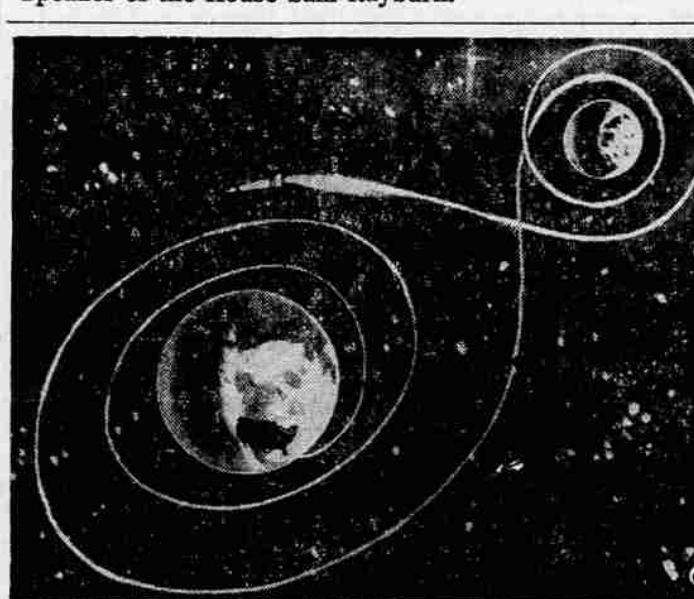
Thunderstorms erupted from coast to coast Tuesday night, triggering a million-dollar flash flood at Barstow, late Tuesday, sending a torrent of water a foot deep racing through the downtown district.

Hundreds of windows were smashed by the hail and utility lines were knocked out for hours. Authorities estimated damage to homes and businesses at about \$1 million.

Flash floods swept other sections of Southern California, marooning hundreds of campers near Redlands and trapping scores of motorists in run-off from hills blackened by recent forest fires.



FANFANI SPEAKS TO HOUSE—Italian Prime Minister Amintore Fanfani is shown addressing the House of Representatives in Washington. Seated behind him is Speaker of the House Sam Rayburn.



SPIRALING LINE is artist's conception of route rocket would travel in first moon shot to be attempted by United States, scheduled for August 17. Rocket would travel around moon, returning to gravitational influence of earth.

Pruning, Shearing Will Help Christmas Trees

Corvallis — Pruning and shearing will help grow Christmas trees that bring top prices, Gary H. Sander, extension forest products marketing specialist at Oregon State college, has advised.

The new federal grading system started last year makes it more likely that uniform, high-quality Christmas trees will sell for premium prices, Sander said. To qualify for a Premium or U.S. No. 1 rating — top grades under the new voluntary grade standards — trees need to have compactness of growth and a uniform, symmetrical shape.

Growing this type of tree usually requires some pruning and shearing as trees mature, Sander pointed out. Trees should be pruned and sheared

for the first time when they are 2½ to 3 feet high, usually the second or third year after planting. Then, a yearly treatment is needed, up to but not including the year of harvest.

Pruned in Late Summer
Fir and spruce may be pruned and sheared in late summer, fall, or winter, Sander said. Pines should be pruned and sheared from June to mid-July, before new buds form.

Pruning calls for removal of injured or deformed parts, and the top leader is usually cut back to eliminate spindly growth. If there is a double leader, the weaker one should be removed or cut back.

Limbs over the rest of the tree should be sheared to encourage new growth buds and bushier, more compact development. The shearing, however, should remove only part of the current year's growth. And be sure and shear the entire tree—not just the upper branches—Sander said. Shearing only the top branch

Social Workers Are Needed in VA Work

Problems for which veterans need the specialized help of Veterans Administration social workers have not decreased in the years since Korea and World War II, S. T. Brannock, officer in charge of the Medford Veterans administration office, said today.

Indications are that sick and disabled veterans have only traded wartime problems for peacetime ones.

In fact, Brannock stated that the VA social work caseload is increasing.

For comparison, the agency's social work division in Washington, D.C., completed service for more than 250,000 veterans in fiscal 1957, compared with approximately 248,000 during fiscal 1956.

Vacancies for social workers exist at VA hospitals and outpatient clinics across the nation, Brannock stated. Those who hold a graduate degree in social work may apply for VA employment to the central board of U. S. civil service examiners, Veterans administration central office, Washington 25, D.C.

Use Tribune Want Ads

es makes the tree security, and wide and sparse at the bottom. More information on pruning and shearing Christmas trees can be obtained from county extension agents or local foresters, Sander added.

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