Wall Street Chatter

New York – (UPI) – The outlook for the railroad industry, long-burdened by rising costs and lack of growth, has basically improved, according to Goodbody and Co.

Recent wage settlement and wage proposals, the firm points out, have been reasonable.

At the same time the industry has been extending its position in transportation through trucking and pipeline activities, piggyback traffic has grown excessively, operating efficiency has been improved and the Interstate Commerce Commission is looking favorable on railroad mergers, the advisory service notes.

Harris, Upham and Co. says the intrinsic values of American Viscose Corp. are not fully appreciated. Management has shown considerable foresight during the past decade, the firm adds, and recommends the stock as an "undervalued situation" with promising long-term growth prospects in the synthetic fiber and petro-chemical fields.

The vending machines industry is being recognized as one of the most rapidly growing sections of our economy, according to Sutro and Co. "The industry's historical 12 per cent annual growth-rate exceeds that of business generally by approximately three times."

Spear and Staff suggests holding Western Maryland despite a further earnings dip in the first half. The stock, it points out, is subject to fluctuations in accordance with changes in the economic climate, "but at current prices the issue offers an attractive yield and potential capital gains when carloadings recover."

Accident Reported To Ashland Police

Ashland – A two-car accident was reported to city police here Thursday. No injuries or extensive property damage was reported. The accident occurred about 5:20 p.m. Wednsday.

Involvd were cars operated by Brinn Montez Rashee, 1995 Wine st., Ashland, and Claire F.Y. Ching, 396 Bridge st., Ashland.

According to police, the Ching car struck the Rashee vehicle while attempting to park in a parking lot here.

No citations were issued, police said.

NEWEST STATES—Delegates from Hawaii and Alaska accept honors as representing newest states in the union at the GOP National Convention in Chicago. Expressing gratitude is Governor William Quinn of Hawaii. At left, John Coghill, a state senator from the Yukon, presents Miss Alaska of 1959, fur-trimmed Anna Lekano. Mrs. A. B. Waterhouse, GOP national committeewoman from Hawaii, is on rostrum to present 50th star symbolic of her state. (UPI Telephoto)

Youth Drowns Near Corvallis

Corvallis–(UPI)–A 17-year-old boy from New Mexico drowned Thursday in Thornton lake in North Benton county. Orlando Lucero, of Carrizzo, N.M., apparently became exhausted while swimming in the lake with a friend, state police said.

Lucero and Dennis C. Carter, 16, Albany, were swimming from one inner tube to another in the lake when one tube got too far away for Lucero to reach. He called for help and Carter went to his aid. The two went under the surface twice and Lucero slipped away from Carter's grasp.

The body was recovered about 1½ hours later by Ernest Lebow, an Albany skin diver. The boy had been visiting this summer with the Joe Gabbert family. His parents are in New Mexico.

ENTERTAINER DIES

New York–(UPI)–Mrs. Doris Weston Swanstrom Borden, 43, former movie, radio and night club entertainer under the name of Doris Weston, died Wednesday in Memorial hospital after a long illness.

Two Injured When Car in Procession Hit at Junction

Two Medford women suffered slight injuries Wednesday when the car in which they were riding in a funeral procession was struck by another car while going through a traffic light.

Injured were Mable May Lynch, 60, of 324 West Jackson st., and Clara Alberta Harris, 67, of 616 Wilson rd. They were passengers in a car operated by Meda Leota Lucas, 61, of 317 West Clark st.

Both women were taken to Sacred Heart hospital by Medford Ambulance Service. Their injuries were not believed to be serious, and both women have been released from the hospital.

Police issued a citation to Mrs. Lucas charging her with failure to yield the right of way.

Police said the accident occurred at the intersection of Eighth and Orange sts. about 1:42 p.m.

In Funeral Procession

The car operated by Mrs. Lucas, they said, was in a funeral procession proceeding south on Orange st. when it was struck at the intersection by a delivery truck operated by Richard Charles Swan, 17, Jackson county juvenile detention home.

Swan told police he was proceeding west on Eighth st., and he had the green light at the intersection so he proceeded. He did not see the Lucas vehicle, he said, until it was too late to avoid a collision.

Mrs. Lucas told police that the light turned yellow just before she entered the intersection and neither did she see the Swan vehicle until it was too late.

Police cited Mrs. Lucas, because, they said, a funeral procession proceeds through red lights at its own risk.

Police said both vehicles sustained heavy damage and both were towed from the scene of the accident by wrecker.

Cities Get Funds For Water Plants

Washington (UPI) – The Federal Department of Health, Education and Welfare today granted Nyssa, Ore., $42,550 and Woodburn, Ore., $18,090.

Nyssa's grant, under a law of the Federal Water Pollution Control act, was awarded for expansion and improvement of existing primary treatment treatment plant and interceptor project. Under the same law, Woodburn was granted its total.

The Nyssa project's total cost is $141,840 and Woodburn's $60,300.

Delegates Attend Witnesses Meet

Portland – (UPI) – More than nine thousand minister-delegates poured into Multnomah stadium here Thursday for the opening of the four-day peace-pursuing District Assembly of Jehovah's Witnesses.

The delegates will hear talks, observe staged dramatizations, and participate in training programs during the four-day meeting.

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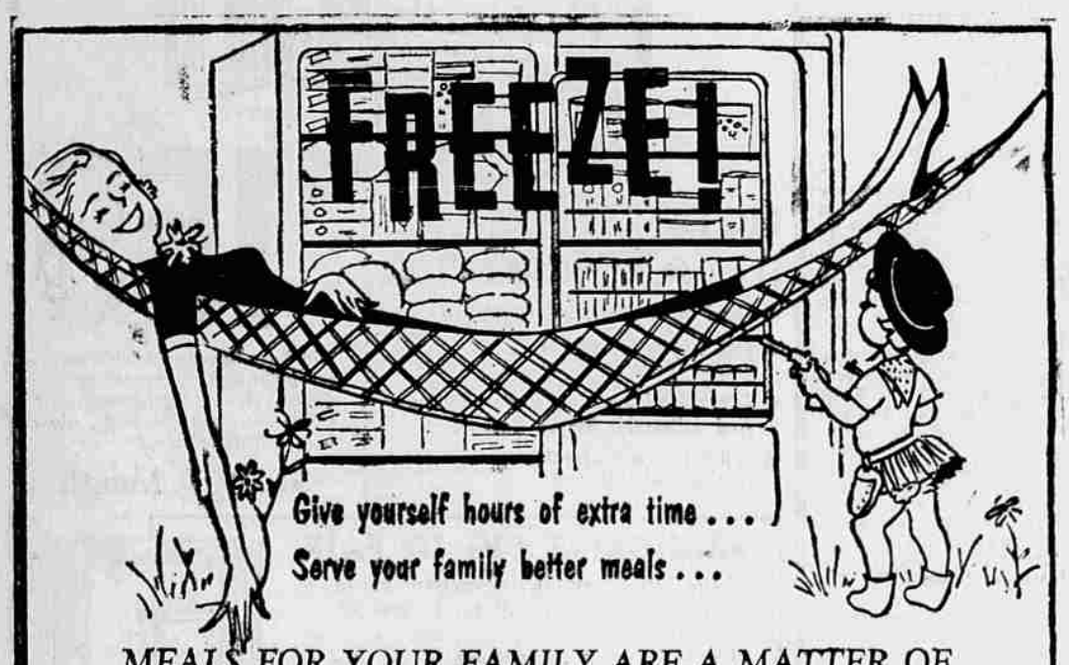

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