



HOPE—The SS Hope, a wartime veteran rechristened in the name of international good will, arrived in San Francisco Friday to prepare for a new adventure—carrying medical "hope" to the peoples of the Far East. The Hope

is a 230-bed hospital ship, the first of a projected fleet which will carry the medical knowledge of the U.S. to other lands. A welcoming committee of fireboats surround the ship as it arrives in San Francisco. (UPI Telephoto)

Banks Cut Prime Rate, Give Stocks Third Straight Rise

New York (UPI)—A cut in the prime rate by the nation's banks gave the stock market its third consecutive weekly rise.

The list registered its best gain on Tuesday after most major banks reduced from 5 per cent to 4 1/2 per cent the interest they charge on loans to customers with the best credit rating.

The advance carried over into Wednesday, but was reversed in the last two sessions of the week when some profit taking came into the market. Brokers noted that the decline in volume the last two sessions from the mid-week pace was characteristic of consolidation periods.

They said that certainly some sort of resting phase was called for after 15 consecutive days during which advances outnumbered declines. They added, however, that constructive forces continue to hold the reins, and there should be sufficient support to cushion any selling. They expect a renewal of the uptrend shortly.

One technician said that the consolidation of relatively light volume would importantly improve the internal condition of the list and help

the market's chances of responding to any post Labor-Day pickup in business.

Summer Doldrums Continue
As for the business world, there were no signs of the economy coming out of its summer doldrums and steel officials have virtually written off September as the month for the long awaited upturn. They now pinpoint October as the date for a major turn-around in the depressed steel market.

A sharp decline in July machine tool orders, a barometer of future production plans, also injected pessimism into the business outlook. The weekly business statistics didn't help clear up the picture either. Steel, crude oil, electricity and coal production all ran behind the previous week as did freight loadings and bank clearings. Sales last week rose to 15,298,260 shares, or a daily average of 3,059,652 shares, from 13,702,603 shares, or an average of 2,740,529 shares per day a week earlier.

Telautograph, which announced it has available for leasing "electronic handwriting" machines that can transmit or receive messages over local or long distance telephone wires, was by far the most active issue with sales of 403,600 shares. Its price more than doubled on the week, rising 9 1/2 to 18 1/2.

Friday's close showed 30 industrials at 636.13 up 6.88 points from the previous week, and 20 rails at 139.92 up 0.19. The utility averages, after reaching a new high since June 6, 1930 on Wednesday slipped back a bit and finished at 96.02 up 0.49. The average for 65 stocks finished up 1.60 to 210.55. Most drug issues were helped by the announcement that oral polio vaccine will be produced commercially by mid-1961. Allied Laboratories jumped 7 1/2, American Homes Products rose 3 1/4, Vick 3, and Pfizer 1 1/2, but American Cyanamid fell 4 1/2.

They'll Do It Every Time

By Jimmy Hatlo

EVERY LAWYER WHO EVER PREPARED A CASE KNOWS THIS GUY... THE VOLUNTEER WITNESS WHO SAYS...



SO HERE'S OUR GLIB FRIEND ON THE STAND... AND HE CAN'T SO MUCH AS MUMBLE HIS OWN NAME...



Morse Warns Against Dropping Housing Bills

Washington (UPI)—Sen. Wayne Morse (D-Ore.) today expressed alarm and concern over reports that housing legislation would be dropped in the interest of quick adjournment of the Congress.

"The politician who seeks votes in Oregon this fall is going to have to show that he did everything he possibly could to bring enactment of a good housing bill," Morse said. "I am ashamed to hear reports that this session of Congress may abandon the housing bills."

"The Senate has passed its omnibus housing bill, and it is now on the desk of the speaker of the House of Representatives; the House Banking and Currency committee has reported an even more far-reaching one which is being held up by the House Rules committee; the House

has passed and sent to the Senate an emergency measure to stimulate private home building, and this bill is pending before the Senate Housing subcommittee."

The senator added: "Final action on one or more of these measures is imperative. The bottom has fallen out of the lumber industry in Oregon. Every week brings new plant shutdowns or reductions in the work week. The decline in new housing starts for 1960 is largely responsible for this situation. This slump must be reversed quickly, and any one of these three bills would help reverse it. Friends of housing legislation must be particularly concerned with the failure of the House to date to act on an omnibus housing bill."

"With widespread unemployment in Oregon comes a slump in the small businesses in every community. I am already hearing not only from those who have been laid off, but from the department stores, laundries, and similar establishments, whose regular customers have stopped buying or are doing their trading on credit."

"I appeal to the Rules committee in the House, the Banking and Currency committee of the Senate, and the leaders of both parties in both houses of the Congress to put their efforts behind a housing bill that will restore a reasonable level of construction."

Smith Outlines Forest Program

Roseburg (UPI)—Republican senatorial candidate Elmo Smith said Monday Oregon should take a "good long look" at its forest resources to make certain they are being managed to the best interest of all the people.

Smith said "there is an urgent need to develop a long-range program of continuous management of our federal forests to provide the maximum number of permanent jobs in industry."

Minimum timber volume, he said, is needed to support the billion dollar annual lumber, plywood and pulp industries and the 90,000 persons directly employed by them.

He said full recreational use of national forests should be provided for along with forest watersheds.

Smith described a reappraisal of timber and forest resources as the latest plank in his campaign platform to provide more jobs for Oregon.

He told Chamber of Commerce members other necessary steps are a fair share of federal spending in Oregon for new space age industry; prompt and wise development of natural resources to stimulate recreation and tourist business; at the same time preserving multi-purpose use of natural resources; rapid development of port facilities and modern highways to serve the coast; federal legislation to support a long-range program for construction of more private dwellings, and emphasis on solution of Oregon's producer problems in both industry and agriculture.

Wall Street Chatter

New York (UPI)—The economy may have started on a new standard of living—one where the extremes are avoided, and a relatively high plateau maintained, according to Sidney B. Lurie of Josephthal and Co.

Witness these facts, he says: There is a greater stability to consumer buying power now than ever before; the economy is not as vulnerable as it was at past turning points when many excesses cried for correction, and the tremendous boom outside the United States is spilling over to many American industries.

Lurie points out there is no economic law which says that "sweeping recessions are a 'must.'"

J. W. Sparks and Co. says Victoreen Corp., a stock in the low-priced category, is potentially ripe for a sharp upturn from the technical standpoint. The move could be of such sufficient magnitude as to offer the trader suitable capital appreciation, the firm adds.

Domestic oil shares, reports Standard and Poor's outlook, now appear in a better position to act better in relation to the market as a whole.

"The central point of strength in the industry outlook is the continuing rise in demand for petroleum products."

Arthur Wiesenberger and Co. notes that for many years, electronic computers were, in most people's minds, synonymous with IBM. This company's number one spot may remain unchallenged, the firm adds, but the tremendous potential of computer sales—projected to rise from \$1.5 billion in 1960 to \$4-\$5 billion in 1956—obviously leaves room for successful rivals.

relatively recent entry, National Cash Register, appears on the verge of carving a generous share of this expanding market."

Alaskans Arrive At Indian School

Salem (UPI)—First of 100 Alaskan Indians have arrived to be educated at Chemawa Indian school north of Salem. Four boys and one girl are the vanguard of the group which will arrive here this week.

These are the first Alaskan Indians to be educated at the school in several years. Chemawa has been educating only Navajos recently.

U.S. Begins Construction Of World's Largest Radar

Washington (UPI)—The United States has begun construction in Puerto Rico of the world's largest radar, capable of bouncing signals off the planets Venus, Mars and Jupiter, the Defense Department announced Monday.

The device also may detect signals originating billions of light years from earth.

The instrument's dish-shaped antenna, 1000 feet in diameter, will cover 18 acres. The construction, on a site 10 miles south of Arecibo, is to be completed in the fall of 1961 at a cost of \$5,500,000.

"The power of the Arecibo radar will be greater than that of any comparable instrument now in existence," the department said. "There should be no difficulty in obtaining strong radar echoes from distant planets such as Venus, Mars and Jupiter."

Bouncing radar signals from the moon, only 240,000 miles away, has become commonplace. The much greater distances to the planets vary from 25 million miles from Venus at its closest approach to 600 million miles for Jupiter when that planet is farthest from the earth.

The radar will both send and receive signals. Referring to radar waves that are generated by many of the distant stars and galaxies, the department said:

"This device will permit man to look deeper into space than he has been able to do in the past. It may detect signals from billions of light years away."

Trade Association To Meet In Idaho

Sun Valley (UPI)—The 44th general conference of the Pacific Northwest Trade association will be held at this Idaho resort Sept. 25-27.

Current problems in developing water resources of the Pacific Northwest will be appraised by business and industrial representatives from Washington, Oregon, Idaho, Montana, British Columbia, Alberta and Alaska.

Mom, Daughter To Vie In Baking Contest

The Dalles (UPI)—It will be a two-county affair when the Oregon Wheat Growers cake contest bake-out is staged in Portland next December. Competing for the \$100 prize will be Mrs. Theo von Borstel of The Dalles and her daughter, Mrs. Kenneth Hattrup of Grass Valley.

DIE IN REFRIGERATOR

Rosiclare, Ill. (UPI)—Two girls crawled into an unused refrigerator to play Monday and died of suffocation. The victims were Laura Ann Wallace, 8, and Carol Jean Lowe, 8. Laura's father, Ken Wallace, said he had placed the refrigerator on the back porch with the door to the wall, but that someone must have turned it around in his absence.

Insufficient Evidence For Clipping Charge

Greensboro, N. C. (UPI)—Judge Z. H. Howerton Jr. ruled Monday that a tin box of hair clippings was not sufficient evidence to support Mrs. Grace McKenny's charge that she was assaulted with a deadly weapon.

Mrs. McKenny had claimed that S. J. Stewart, 62, suddenly began snipping away at her hair with a pair of scissors in a sporting goods store.

ACTOR DIES

Woking, England (UPI)—Alexander Gauge, 46, who played the 252-pound role of Friar Tuck in the "Robin Hood" television series, was found dead at his home Monday.

A Holiday Message From the Secretary of Labor

This Labor Day, unlike those of yesterday, has real meaning for the nation's disabled millions; it symbolizes that they have won a place in business and industry on merit, not on charity.

Be sure to read "Help for the Handicapped Worker" by James P. Mitchell.

Also, these other interesting features in next weekend's...

- ★ "I Always Liked to Paini" by Grandma Moses
- ★ "My Favorite Models" by Phillippe Halsman
- ★ "Back to School in High Style" by Allyn Rice

September 4th Issue
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18-inch cutting width • 2 1/4 HP Hi-Torque engine

Cuts grass and weeds, catches clippings, leaves and litter in its covered grass catcher! Collects—as it cuts—as it vacuums—cleans, leaves the yard as neat as a living room rug.

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Wells and Wade, leather reinforced. Bottoms of heavy duck.
\$2.00 Each
Bucket Straps 95c Each

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Cooper double point packing needles.
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Replacement points, springs and nuts for Cooper needles.

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Fine Grade Imported Translucent CHINA DINNERWARE

57-Piece services for eight. Each set includes eight each:

- Dinner Plates
- Bread and Butter Plates
- Soups
- Fruits
- Tea Cups
- Saucers
- 1 Platter
- 1 Serving Bowl
- 1 Creamer
- 1 Coffee and Sugar

PLUS 4 EXTRA CU.

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Gun Tackers Ideal for General Tackling. Compress handle—staples drive accurately and securely. One hand does the job. Models drive 3/16" to 9/16" staples.

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• 2 POLISHING BRUSHES
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