

# Slight Dip in Nation's Economy Early in 1963 Predicted

## Worst Oregon Storm Claims 18th Victim

Portland—UPI—Oregon today counted its 18th accidental death from last Friday's great windstorm while some families prepared for another week end without power and telephone service.

Tim O'Sullivan, 35, a patient at Oregon State hospital, died in a hospital here Thursday from injuries suffered when struck by a falling tree during the storm.

Seventeen other accidental deaths were counted earlier along with at least eight heart attack victims.

Power and telephone crews continued to work at their best speed to restore service. A telephone company spokesman said Thursday night that all but 24,500 telephones had been restored to service with 14,600 of them out in the Portland area.

Power firms asked residents where service had been restored to turn on their porch lights to make it easier for crews to find isolated cases of outages.

A heavy damage estimate was made by the Oregon Filbert commission. It said loss to orchards was figured at \$30 to \$40 million.

Farmers were hard hit

throughout western Oregon with the fruit and nut industry apparently suffering the most damage.

The Red Cross estimated that 84 homes were destroyed, 5,262 damaged heavily and 46,672 damaged slightly by the storm in Oregon.

At least 800 million board feet of federal timber valued at \$16 million was blown down but the Forest Service said 85 per cent of it could

be salvaged. Bureau of Land Management estimated 1,023,000 board feet of timber was blown down on land it manages.

Today, a week after the edge of Typhoon Frieda dealt the worst weather blow in history to the western part of the state, the weather was cloudy with a few fog patches. Strongest coastal winds were forecast to be 6 to 12 miles per hour.

## Selling Spree Drops Market To Three Month Low

New York—UPI—A double-barrelled selling spree cost the market more than any decline since Sept. 26 today and sent the industrial average reeling toward the bottom of a three-month trading range.

About half the blue chips were clipped for a point or more and the selloff touched nearly every other type issue in the general list. Declines stretched from fractions to as much as half a dozen points in a few cases.

Among the pivots, Du Pont was down around 4, Chrysler 2 1/2, and U.S. Steel, General Motors, Ford, Owens-Illinois, American Telephone, United Aircraft, California Standard and Woolworth at least a point.

**DOW JONES AVERAGES**  
New York—UPI—Dow Jones final stock averages: 30 industrials 573.29, off 7.88; 20 railroads 116.17, off 0.73; 15 utilities 117.80, off 1.68, and 65 stocks 200.84, off 2.48. Sales today were about 4.65 million shares compared with 3.28 million shares Thursday.

Today's prices on selected stocks:  
Allied Chemical 36 1/2  
Alum Co Am 36 1/2  
American Air Lines 16 1/2  
American Can 42 1/2  
American Motors 106 1/2  
A. T. & T. 41 1/2  
American Tobacco 26 1/2  
Anacosta Copper 49 1/2  
Bentley Corp 48 1/2  
Bethlehem Steel 27 1/2  
Hoising Air 27 1/2  
Brunswick 13 1/2  
Caterpillar Corp 31 1/2  
Chrysler Corp 33 1/2  
Coca Cola 77 1/2

C.S.B.	35 1/2
Columbia Gas	24 1/2
Continental Can	42 1/2
Crown Zellerbach	44 1/2
Cruible Steel	12 1/2
Curtis Wright	18 1/2
Dow Chemical	48 1/2
Du Pont	206 1/2
Firestone	26 1/2
General Electric	63 1/2
General Foods	29 1/2
Georgia Pacific	37 1/2
Greyhound	28 1/2
Gulf Oil	34 1/2
Homesite	34 1/2
Idaho Power	28 1/2
J.B.M.	34 1/2
J.M. Paper	34 1/2
Johns Manville	40 1/2
Kennecott Copper	80 1/2
Martin	20 1/2
Merk	63 1/2
Montana Power	39 1/2
New York Central	12 1/2
Northern Pacific	12 1/2
Pac Gas	29 1/2
Penney J. C.	42 1/2
Penn RR	11 1/2
Perma Cement	31 1/2
Phillips	42 1/2
Procter & Gamble	61 1/2
Radio Corp	47 1/2
Richfield Oil	26 1/2
Safeway	37 1/2
Santa Fe	20 1/2
Seas	62 1/2
Shell Oil	31 1/2
Socony Mobil Oil	31 1/2
Southern Co.	47 1/2
Southern Pacific	39 1/2
Sperry Rand	103 1/2
Standard California	36 1/2
Standard Indiana	42 1/2
Standard N. J.	31 1/2
Stokes Van Camp	19 1/2
Sun Mines	3 1/2
Texas Co.	34 1/2
Texas Gulf Sulfur	11 1/2
Texas Pac Land Trust	15 1/2
Thiokol	26 1/2
Trans America	30 1/2
Trans World Air	8 1/2
Union Carbide	35 1/2
Union Pacific	29 1/2
United Aircraft	46 1/2
United Airlines	26 1/2
U.S. Plywood	42 1/2
U.S. Rubber	31 1/2
U.S. Steel	38 1/2
West Bank Corp	24 1/2
Westinghouse	27 1/2
Younttown	66 1/2

The first U.S. census, in 1790, showed Virginia to be the most populous state, with 747,160 inhabitants.

## Business Council Consultants See \$2 Billion Drop

Hot Springs, Va.—UPI—A "great majority" of the nation's top business consultants predicted today that there would be a slight dip in the nation's economy in the first half of 1963.

The prediction, which differed from that of government economists, was made public by Frederick R. Kappel, board chairman of American Telephone and Telegraph Co., at the opening session of the Business Council.

The council, made up of the nation's top corporation officials, began a three-day work and play meeting here today.

Kappel said most of the council's 20 technical consultants expect economic activity "to peak out by year-end and turn down in the first quarter of 1963."

Administration officials in Washington are forecasting either continued small gains for the economy or a leveling off on a high plateau.

Like the corporate economists, the government experts do not anticipate any substantial pickup in the rate of economic growth before the second half of 1963.

Kappel said the decline in the nation's business activity in the early part of next year is expected to be less than \$2 billion. Government economists feel a dip of that size in a \$560 billion economy is really no dip at all.

Both government and corporation economists have a strong feeling that the economy needs the stimulation, as quickly as possible, of an across-the-board tax cut for individuals and corporations promised for next year by President Kennedy.

As is customary, newsmen were barred from the council's meeting. But, in an unprecedented step, Kappel made available a synopsis of his presentation before he finished speaking.

He reported the council's consultants expect the gross national product—the total of all business activity—to reach a record annual rate of \$560 billion in the fourth quarter of 1962. This would represent another small gain of \$4.5 billion from the preceding quarter.

Kappel said that consumer prices are expected to increase again next year, averaging slightly higher than in 1962. This would be in line with increases the past few years.

The business council is a group of 175 businessmen, many of them chiefs of the country's largest corporations. Once an advisory arm of the Commerce department, the council declared itself independent in 1961 in a disagreement with Hodges.

Former President Dwight D. Eisenhower and his wife were guests of the council for the week end. He is scheduled to address the council members and their wives Saturday night.

## Johnson's Medford Stop Features Political Scene

By United Press International  
Vice President Lyndon Johnson flies into Oregon tonight on the heels of the co-author of the King-Anderson medicare bill.

Johnson's hop-skip-jump swing through the Northwest will bring him to Medford for a single Oregon appearance at the Rogue Valley Country club.

Rep. Cecil King (D-Calif.) campaigned for the Democratic ticket in Oregon Thursday and predicted Congress will approve his medicare plan next year.

He blamed its cliff-hanging defeat in the Senate this year to Senate objection to the procedure of tacking it onto another bill, rather than to basic dislike of the plan.

King said the bill to be introduced next year probably will include health care benefits financed from general funds for elderly persons who are not covered by social security.

In Portland, Sen. Wayne Morse (D-Ore.), campaigning in earnest now that Congress has adjourned, blamed "pure legislative blackmail" for the deletion of funds for several Oregon projects from a Senate bill.

Some of the money later was restored, Morse said Rep. Mike Kirwan (D-Ohio) opposed the Oregon money in retaliation for Morse opposition to the Kirwan Aquarium bill that later passed anyway.

Morse said he opposed Kirwan's aquarium bill because the money could better be used to combat river pollution in the nation's capital.

Morse's opponent, Sig Unander, told a Monmouth audience the United States should retain the Connally Amendment which gives it the power to decide whether it will submit to World Court rulings.

Morse has fought for repeal of the amendment in an effort to strengthen the World Court. At Eugene today, Unander said the United States must combine a military defense with a propaganda offense.

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me a saber-rattler," he said "If so, let me make it clear that I propose our primary weapon be one of firm moral convictions, and that our great strategic attack be a propaganda attack."

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Livestock—Cattle 2075. Mostly choice steers 27.75; mixed good-choice 27-27.50; mixed good-choice heifers 26; culler-culler cows 18-14; culler-culler heifers 16-19.50.  
Calves 225. Good-choice vealers 300 lbs. down 26-28; cull-utility 15-18; good-choice feeder steers 24-27; Hogs 1200. U.S. 1 and 2 grade hogs largely 18-18.75; 1 and 2 mixed 18-19.50.  
Sheep 1300. Mostly choice, prime 60-115 lb. woolled lambs 19-20.25; mostly choice, shorn lambs with No. 2 to fall shorn pelts 18-20.50; mixed cull-good ewes 3.50-4.

**Portland Produce**  
Portland—UPI—Dairy market.  
Eggs—To retailers: AA extra large 44-46¢; AA large 41-42¢; A large 40-43¢; AA medium 36-38¢; A medium 31-34¢; AA small 21-30¢; cartons 1-4¢ higher.  
Butter—To retailers: AA and A prices 62¢; cartons 1¢ higher. B prints 66¢.  
Cheese—medium cheddar—To retailers 46-47¢; processed American 3-10 lb. loaf 43-45¢.

Portland—UPI—Dressed chickens—No. 1 grade dressed to retailers: frozen whole drawn 21-21.50 lb. cut-up, 33-43¢ lb.; hens, light type, whole drawn 21-22¢ lb.; light type hens, cut-up 23-24¢ lb.; heavy whole 26-30¢ lb.

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**Lumbermen See 'Over-Optimism' By Canadians**

Washington—UPI—U.S. lumber industry spokesmen said Thursday Canadian lumbermen were victims of "over-optimism" in believing that the U.S. Tariff Commission will rule against restricting imports of Canadian softwood lumber.

The U.S. lumbermen said the Canadians apparently had "a real lack of understanding" of the serious magnitude of the pressures rapidly developing in all parts of the United States for an immediate solution of the problem.

The U.S. lumber industry representatives, who had served as advisers to the U.S. delegation at this week's lumber talks in Ottawa, said in a statement they were encouraged by the U.S. negotiators' understanding of the problem.

In the past, U.S. lumbermen has expressed fear that the government might subordinate the lumber industry in favor of other U.S.-Canadian interests. The statement said, however, that the industry advisers concluded that "U.S. government representatives were dealing with this problem on its own merits."

The U.S.-Canadian talks ended Wednesday with a communique announcing that a joint expert working group of governmental officials would be set up to examine such problems as storm damage in the West Coast forests, supply and demand prospects for timber resources, wood utilization and market development.

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