

Recession Possibly Lurking in Nation's Economic Future

Late Profit Taking Whittles Gains

NEW YORK (UPI) — Late profit taking whittled down most of the market's early gain today and stocks closed steady.

A number of issues improved on higher earnings including Olin Mathieson, Reynolds Tobacco, Upjohn, Consolidation Coal, Havel and Texas Instruments. Dr. Pepper improved in higher earnings and a dividend increase.

Xerox, which reported record third quarter earnings, moved up sharply.

DOW JONES AVERAGES
NEW YORK (UPI) — Dow Jones final stock averages: 30 industrial 750.60, off 0.17; 20 railroads 172.17, up 0.57; 15 utilities 138.65, up 0.17, and 65 stocks 263.31, up 0.22. Sales Friday were about 5.83 million shares compared with 6.79 million shares Thursday.

Friday's prices on selected stocks:
Allied Chemical 53 1/4
Alum. Co. Am. 69 3/4
American Air Lines 29 1/2
American Can 43 3/4
American Motors 21 1/4
A. T. & T. 130
American Tobacco 28 1/4

Enactment of Tax Reduction Seen To Spur Business

HOTSPRINGS, Va. (UPI) — Undersecretary of Commerce Franklin D. Roosevelt Jr., said today that business was showing "mixed trends" which could mean that a recession is lurking in the nation's economic future.

Roosevelt was the second Kennedy administration spokesman this week to point up the specter of an economic recession despite the fact that business seems to be booming.

Walter W. Heller, President Kennedy's chief economic advisor, said Tuesday that "beyond the first few months of next year, it is not easy to find enough steam in the economic boiler to prevent backsliding into recession."

Offer Same Remedy
Both Roosevelt and Heller offered the same recipe for avoiding an economic downturn: enact the President's \$11 billion tax bill which the administration hopes will spur the economy to a record growth rate.

Roosevelt assessed the nation's economic future in a speech prepared for a two-day meeting here of the influential Business Council.

"The economy is still exhibiting considerable strength, but some of the latest indicators of business activity show mixed trends," he said, adding: "On the whole, their message has alerted us to be on guard and to take steps to strengthen our defense against recession."

Add New Impetus
Roosevelt said the long duration of the current business improvement — more than 30 months — "is in itself a signal that we must think in terms of actions that will add new impetus to the economy."

He said one of the danger signs in the economy was that even though business was booming, unemployment was relatively high.

Rousselot Raps Visit by Tito

PORTLAND (UPI) — The visit of President Tito of Yugoslavia to the United States is a "disgrace" to this country, former California congressman John Rousselot said Thursday.

Rousselot is western district governor of the John Birch Society. He made the statement in a news conference here.

Rousselot called Tito a "murderous cutthroat" who should not be allowed to "parade around this country."

The John Birch Society is making significant membership gains in Oregon, he said, adding that about half its members are Republicans and the others Democrats. The society does not endorse political candidates, but it encourages members to be active in the party of their choice, he said.

In a lecture on disarmament at Portland's Lloyd Center, he said the United Nations has become an "effective instrument of Soviet Foreign policy."

Portland Produce
PORTLAND (UPI)—Dairy market. Eggs—To retailers: AA extra large 48-52c; AA large 47-51c; A large 45-48c; AA medium 41-45c; A small 23-26c; cartons 1 cent higher.
Butter—To retailers: AA and A prints 67c; cartons 6c higher; B prints 66c.
Cheese (medium cured)—To retailers: 46-48c; processed American 3-10 lb. loaf, 43-46c.

Portland Livestock
PORTLAND (UPI) — Dressed chickens—No. 1 grade dressed to retailers: Fryers, whole drawn, 28-37c lb.; cut-up, 33-40c lb.; hens, light type, whole drawn, 19-22c lb.; light type, cut-up, 22-28c lb.; heavy whole 34-39c lb.

Foreign Briefs

NIXON CONDUCTING BUSINESS IN PARIS
PARIS (UPI)—Former Vice President Richard M. Nixon arrived here Thursday night for a week-long visit to conduct business for the New York law firm of which he is a member.

VENEZUELA QUINTUPLETS GAINING STRENGTH
MARACAIBO, Venezuela (UPI)—Robinson and Mario, first- and last-born of the 47-day old Prieto quintuplets, have gained enough strength to be removed from the incubators in which they have lived since birth, it was reported today.

Doctors at University hospital said all five babies are in "satisfactory" condition.

MARTIAL LAW EXTENDED IN TURKEY
INSTANBUL, Turkey (UPI)—Martial law was extended for two more months in Istanbul and Ankara today after a five-hour parliamentary debate. The opposition wanted only a one-month extension in Ankara.

TEAR GAS USED IN GREEK DEMONSTRATIONS
ATHENS, Greece (UPI)—Police used tear gas Thursday night to break up a demonstration by supporters of the United Democratic Left after a political meeting.

Six policemen and 31 civilians were slightly injured in the clash before order was restored.

FRENCH RAILWAY UNIONS AGREE ON STRIKE
PARIS (UPI)—Catholic, Communist and Socialist Railway unions agreed Thursday night to call a 24-hour strike to tie up the nation's trains next Wednesday.

A communique from their joint meeting here said railroad workers want "substantial raises and retirement pay and an immediate 150 franc (\$30) bonus."



THERE'S MOMMY! — Mrs. Jacqueline Kennedy flew home Thursday night from her "dream" vacation in the Mediterranean and Morocco, and was warmly welcomed by her family. Here the First Lady kneels at the top of the steps of the plane as Caroline, 6, followed by John Jr., 3, and the Chief Executive run up to greet her. (UPI)

Children Greet Jackie Kennedy On Return From Vacation Trip

WASHINGTON (UPI) — "There's mommy!" the little boy cried, and he tugged at the restraining hand of the President of the United States.

Two-year-old John F. Kennedy Jr. could hardly contain himself Thursday night at National Airport as he and the other members of his family welcomed his mother home from a three-week storybook cruise of the Mediterranean.

The First Lady, sunburned and beaming, was presented a gift-wrapped clay bird's nest by her daughter Caroline, almost 6, as a welcome home present when she stepped from the small jet transport that had taken her from New York's Idlewild Airport.

Caroline quietly held her father's hand most of the time. But John Jr., who will be 3 next month, was more impatient and he shouted when he saw Mrs. Kennedy's plane touch down.

Long-legged Caroline was first up the steps of the plane, however, followed rapidly by little brother. The President greeted his wife privately aboard the plane, then escorted the family toward a waiting limousine. As they sat down John Jr. jumped into his mother's lap.

White House officials described Mrs. Kennedy's Mediterranean vacation as "a needed change of scenery." She still was recovering from the Caesarean birth and death in August of an infant son, Patrick Bouvier Kennedy.

Mrs. Kennedy flew from Paris to New York and then to Washington. She arrived in the French capital on a flight from Marrakech, Morocco where she was a guest of King Hassan II.

Morse Edged Out At Livestock Show

PORTLAND (UPI) — Sen. Wayne Morse, perennial blue ribbon winner with his Devon cattle, was edged out at the Pacific International Livestock Exposition here Thursday. The Cascade Ranches, Inc., of Lake Creek, Ore., took the grand champion bull ribbon.

The reserve grand champion bull ribbon went to Travis Farm of Hood River. The Travis Farm also won the junior champion female ribbon.

Top award for the best string of beef cattle in one breed went to Foley Farms of Middletown, Calif., for its Hereford string and the Chapman Ranch of Longmont, Colo., for shorthorns.

The Haystack Ranch of Longmont, Colo., showed the best Aberdeen Angus.

The outstanding herd of Red Angus was shown by Garnet White of Spokane. John Noland, Chehalis, Wash., exhibited the best breed of Scotch highland cattle.

In sheep competition, the champion ram and ewe yearlings were shown by Kessi and Son of Harlan, Ore., in the Cheviot breed.

Local Man Named Baptist Officer

ROSEBURG (UPI) — The new president of the Oregon State Baptist convention is Elton J. Ferrell of Portland.

He was named at the close of the Baptist's three-day meeting here Thursday.

Other officers include the Rev. Clifford J. Young, Medford, vice president; the Rev. L. Earle Shipley, assistant to the president of Linfield College, McMinnville, secretary; Allen F. Herr of Oregon City, treasurer, and Dr. Kenneth L. Holmes, a professor at Linfield, historian.

Scenic Areas Established on Eastern Oregon Highways

SALEM (UPI) — Establishment of scenic areas on 175 miles of Eastern Oregon highways was announced today by the State Scenic Area Board.

The action bans construction of new billboards in several areas. Existing signs must be removed within seven years. Signs are permitted within scenic areas only at places of business within incorporated cities or in areas of heavy commercial or business development.

The sections declared scenic areas are:

John Day highway, between Condon and Mayville, between Mayville and Fossil, from the junction of the Heppner-Spray highway near Spray to a short distance south of the Ochoco

Highway north of Dayville. Kimberly-Long Creek highway from a point east of Monument to a short distance east of Hamilton.

Wasco-Heppner highway from five miles east of Wasco to 2.13 miles west of Condon.

Pendleton — John Day highway from north of Battle Mountain State Park to 7.5 mile north of Long Creek and from 1.8 mile south of Long Creek to .68 mile north of the south

boundary of the Malheur national forest. Wallowa Lake Highway from 8.40 miles east of Elgin to one mile east of the Wallowa Lake highway forest wayside.

Joseph-Wallowa Lake highway from .20 mile south of Joseph to the south boundary of Wallowa Lake State Park.

Columbia River Highway, from east of Hat Rock State Park to the Oregon-Washington state line.

Deposits in Area Branches of Bank Reported Higher

The Medford branch of the First National Bank of Oregon has reported third quarter deposits of \$31,263,549 and loans outstanding of \$17,639,451.

Comparable totals for the branch a year ago were \$29,670,982 in deposits and \$21,938,191 in loans, R. C. Ross, branch manager, announced.

The Phoenix branch for the same quarter reported deposits of \$1,550,227 and loans of \$1,452,708. In his report, Branch Manager Emmett Whitham said last year's totals were \$1,247,721 in deposits and \$957,936 in loans.

The Central Point branch of the First National Bank of Oregon reported third quarter deposits of \$3,722,798 and loans outstanding of \$4,273,969, according to F. C. Ayres, branch manager.

Comparable totals for the branch a year ago were \$3,415,883 in deposits and \$4,109,628 in loans.

On the state level the First National Bank of Oregon has released third quarter deposit and loan figures which surpass comparable figures for a year period in the bank's 99-year history, Ralph J. Voss, president, announced.

The bank has accumulated deposits of \$1,010,179,865, a gain of more than \$80 million over the comparable figure for a year ago and \$8 million over the record established in December, 1962.

Total resources of \$1,110,026,514 are listed.

JOINT TRAINING EXERCISE
WASHINGTON (UPI)—Eighteen F100 US fighter planes will fly to India next month for a joint training exercise aimed at developing modern air defenses for Indian cities.

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