

# Markets and Financial

## STOCK MARKET KEEPS BALANCE IN QUIET DAY

NEW YORK, June 21 (AP)—The stock market maintained its balance fairly well today despite the lack of strong buying incentives in any department.

Spotty recoveries appeared in the first hour and, at the close, while minus signs were plentiful, fractional advances were sprinkled over most sections.

Dealings were negligible throughout, with transfers of around 100,000 shares one of the lowest turnovers in nearly a year.

Few customers showed up in boardrooms, the majority following the recently inaugurated custom of observing Saturday as a holiday.

Closing quotations:

American Can	28 1/2
Allis-Chalmers	84
Am Car & Fdy	31 1/2
Am Rad Sta San	6 1/2
Am Mill Mills	14
Am Smelt & Ref	42 1/2
Am Tel & Tel	156
Am Tob "B"	68
Ab Zinc L & S	25 1/2
Anacosta	26 1/2
Armour III	4 1/2
Atchison	28 1/2
Aviation Corp	3 1/2
Bald Loco	14 1/2

**Congratulations**  
to  
**Edwin A. Mitchell**  
Painter and Decorator

**Matt Finnigan**  
Sporting Goods Store

**Success to**  
**Edwin A. Mitchell**  
and  
**Clinton Landis**  
In Their New Ventures

**GENERAL PAINT STORE**

**ANNOUNCING**

to my many friends and customers my retirement to a different activity and the appointment of

**Mr. Edwin A. Mitchell**

Painter and Decorator,  
as my successor, who will carry on as before.

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**NOTICE!**

I have taken over the painting-decorating business formerly operated by Clinton Landis. I will continue to offer the same high quality work, service, and fair dealings that have always been the policy of Mr. Landis.

**Edwin A. Mitchell**

**SAME** } Phone Address Crew Principles

FOR YOUR  
**Painting and Decorating**  
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New Field of Work!

Bendix Avia	36 1/2
Beth Steel	73 1/2
Borden	19 1/2
Borge-Warner	16 1/2
Callahan Z L	3
Calumet Hee	6
Canada Dry	12 1/2
Cat Tractor	47 1/2
Ches & Ohio	36
Chrysler	58 1/2
Col Gas & El	10 1/2
Comm Solvents	10 1/2
Comm'nlwth & Sou	7/16
Consol Aircraft	29 1/2
Consol Edison	18 1/2
Consol Oil	5 1/2
Cont'l Can	33 1/2
Curtiss Wright	8 1/2
Doug Aircraft	69 1/2
Eastman Kodak	133 1/2
El Pow & Lt	1 1/2
General Electric	31 1/2
General Foods	36 1/2
General Motors	38 1/2
Goodrich	12 1/2
Gt Nor Ry pfd	25 1/2
Greyhound	10 1/2
Insp Copper	11 1/2
Int Harvester	50 1/2
Int Nick Can	25 1/2
Int Pap & P pfd	65 1/2
Int Tel & Tel	2 1/2
Kennecott	37
Montgomery Ward	35 1/2
Nash-Kelvy	4
Nat'l Biscuit	16 1/2
Nat'l Dairy Prod	13 1/2
Nat'l Dist	20
N Y Central	11 1/2
No Am Aviation	13 1/2
North Amer Co	12 1/2
Northern Pacific	6 1/2
Ohio Oil	9
Pac Amer Fish	8 1/2
Pac Gas & El	23 1/2
Packard Motor	2 1/2
Pan Amer Airways	12 1/2
Penney (J C)	79 1/2
Penna R R	23
Phelps Dodge	30 1/2
Phillips Pet	43 1/2
Proctor & Gamble	57 1/2
Pub Svc N J	21 1/2
Pullman	26 1/2
Radio	3 1/2
Sears Roebuck	71 1/2
Shell Union	14 1/2
Socony Vacuum	8 1/2
Southern Pacific	11 1/2
Sperry Corp	36
Standard Brands	5 1/2
Stand Oil Calif	20 1/2
Stand Oil Ind	30
Stand Oil N J	39 1/2
Studebaker	5 1/2
Texas Corp	38 1/2

## WHEAT MOVES UP CENT PER BUSHEL

CHICAGO, June 21 (AP)—Wheat prices moved up about 1 cent a bushel after early softness on the Chicago board of trade today. Strength in soybeans and other commodities was mainly responsible for the advance, traders said.

Buying developed after professionals noted an absence of any heavy hedging sales at the opening. Most of the wheat now being harvested, according to reports received here, is going into storage either for government loans or to be held for higher prices.

Wheat closed 1/2 to 1 1/2 higher than yesterday, July \$1.01 1/4-1, September \$1.03 1/4-1.03. Corn closed 1/2 to 1c higher, July 73 1/2c, September 76 1/2c.

## POTATOES

CHICAGO, June 21 (AP)—USDA—Potatoes, arrivals 99; on track 410; total US shipments 771; new stock supplies liberal; demand fair; market slightly weaker; small range in prices Southern Triumphs according to condition of offering; California Long Whites US No. 1, \$2.25-35; Arkansas and Oklahoma Bliss Triumphs US No. 1 \$1.65-75; Alabama Bliss Triumphs, US No. 1, \$1.95-2.40; old stock; supplies and demand light; Idaho Russets \$1.85-2.10.

Trans-America	4 1/2
Union Carbide	70 1/2
Union Pacific	81 1/2
United Airlines	10 1/2
United Aircraft	39 1/2
United Corporation	9/16
United Drug	3 1/2
United Fruit	66
U S Rubber	21 1/2
U S Steel	55 1/2
Vanadium	24 1/2
Western Union	24 1/2
Westinghouse	94 1/2
Woolworth	29

Glasses three feet long were used to drink the king's health in the days of King James II of England.

**BEST WISHES TO**  
**Edwin A. Mitchell**  
Painter and Decorator

**LUCAS**  
FURNITURE

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to  
**Edwin A. Mitchell**  
Successor to  
Clinton Landis

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Your Success*

**PAINTER'S LOCAL**  
No. 1278

*Best Wishes and  
Success to*

**Edwin A. Mitchell**  
PAINTING and DECORATING

SUCCESSOR TO  
**CLINTON LANDIS**

**Douglas Motor Co.**  
DeSoto-Plymouth

## Talks Warlike



Whole world is about to plunge into war, warns Hideo Tojo, above, Japanese minister of war, as tension between his country and Dutch East Indies reaches new pitch.

## WARD'S PORTLAND STORE MAY OPEN

PORTLAND, Ore., June 20 (AP)—A spokesman for the Montgomery Ward & Co. store said Friday the management was ready to open the store as soon as pickets were withdrawn and merchandise was delivered.

Ward's Portland store was blamed by a National Labor Relations board examiner, George Bokar, yesterday, for a strike there. A decision received yesterday by Wards and by the striking AFL Warehousemen and Retail Clerks unions from the Seattle NLRB office held that the store had failed to bargain collectively.

The store was ordered to offer reinstatement without prejudice to all employees. The examiner also directed the store to bargain with the unions in good faith on issues in controversy. The management expressed willingness to resume negotiations after opening the store.

Unions struck December 7 for higher wages, union shop and other concessions. The store operated behind picket lines until May 3 when it closed because of inability to get delivery of merchandise.

The Ward officers said the company would reinstate all employees but asserted that the decision did not grant back pay to any workers. The unions interpreted the decision as granting back pay to a small category of strikers.

James Landye, attorney for the unions, said the order thwarted an attempt by non-striking employees to bring about a reopening on the basis of an agreement with a new storewide organization rather than with the designated bargaining agencies. However Mrs. Dyon Soule, chairman of employees seeking to reopen the store, said the effort would continue regardless of the decision.

The decision held that Wards "went through the motions of collective bargaining without the spirit and sincerity required by the (National Labor Relations act) and "entered negotiations with a preconceived and inflexible determination not to explore fairly and fully the possibilities of reaching an agreement."

## CONSERVATION OF RUBBER IN U. S. TALKED

WASHINGTON, June 21 (AP) Government action probably will be taken within the near future to force conservation of rubber, defense officials said Wednesday.

Concern over shipping difficulties, uncertainties in the far eastern situation, and increased domestic consumption have prompted a decision to require economizing on the use of rubber, but officials at the office of production management asserted that there is no present shortage.

Severe curtailment of the manufacture of tires or other rubber products is unlikely, they asserted.

Since there is no immediate difficulty in filling defense needs as in the case of aluminum, zinc and other materials, officials said that the conservation order would take some form different from that of previous priority regulations which placed defense uses ahead of civilian requirements.

One plan being considered would require importers to set aside a certain percentage of their stocks for a reserve pool. Another would require manufacturers to cut deliveries to dealers by a fixed percentage. In any case, the rubber conserved would be kept in a pool to be allocated by the government for defense uses in an emergency.

More than 80 per cent of the crude rubber used in the United States comes from British Malaya and the Netherlands East Indies.

Consumption has risen from approximately 600,000 tons in 1939 to a current rate of about 800,000.

Tire manufacturing consumes more than 70 per cent of the rubber used in this country.

## Sacramento Lodge To Confer Degree At Masonic Meet

Widespread interest is apparent in a Masonic meeting which is scheduled for Saturday evening, June 28 in Klamath Falls. At this time a picked degree team from Providence lodge No. 609, A. F. & A. M. of Sacramento, Calif., will confer the Master Mason degree on their own candidate.

Several delegations from California lodges have chartered buses and plan to combine sight seeing features with the trip. Indications are that the attendance will be very large and it has been necessary to secure the high school gymnasium in which to hold this big event.

Grand lodge officers from Oregon, California, Nevada and possibly other western states will be present.

Out of town Masons are requested to register at the Masonic temple as soon as they arrive in the city where they will receive detailed information. All Master Masons are most cordially invited to this meeting.

## S. F. LIVESTOCK

SOUTH SAN FRANCISCO, June 21 (AP-FSMN)—Hogs for five days: salable 2300 compared Friday week ago; butchers 15c higher, weeks bulk Californias \$11.20-40, Friday closing \$11.45 top nominal. Packing sows steady bulk \$8.50-9.00.

Cattle for five days: salable 800 compared Friday week ago; Light fed steers barely steady, two loads \$10.50; medium 1077 lb. grass steers \$8.85 weak. Young cows quotable \$7.50; all others 15-25c lower, mostly \$5.75-6.80; bulls weak; few \$8.50. Light kinds \$6.25-7.00.

Calves for five days: salable 75, steady, most under 250 lb. vealers \$10.50-11.00; slaughter calves \$9.00-50.

Sheep for five days: salable 9000 compared Friday week ago; mostly 50-75c lower, closing quotable top \$10.25; nominal, bulk weeks lambs \$9.00-10.00; shorn lambs \$8.00-9.00.

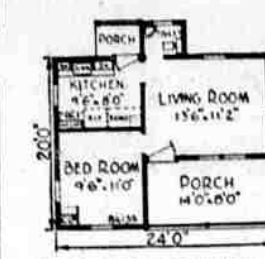
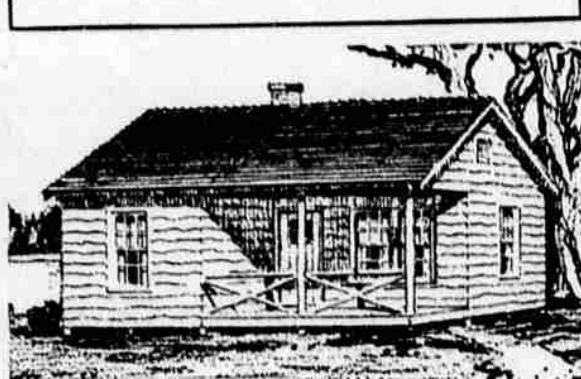
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6th & Klamath - Ph. 9098

**SUCCESS**  
to  
**Edwin A. Mitchell**

**REDMAN INSURANCE**  
111 So. 8th - Ph. 5461

## HIDEAWAY



You can just see a neat sign over the door of this summer cottage reading: "Rest awhile" or "Camp Carefree." Build yourself a comfortable miniature country estate like this by some lake or stream, sit on the roomy porch, hang your feet on the

rail, and what can any millionaire show that you can not?

It would not cost you much either. A couple of good carpenters can put it up in jig time. Oh, shucks—you're handy with hammer and saw—build it yourself and have fun doing it! You'll enjoy it that much more.

For particulars address the National Lumber Manufacturers association, 1337 Connecticut avenue, Washington, D. C., referring to Design Bliss.

## 'American Fund for Public Service' Disbands, Broke

By PAT McGRADY

NEW YORK, June 21, (AP)—

A half-dozen men and women met in an obscure Irving place cafeteria, okayed a \$2,000,000 balance sheet and shook hands—disbanding the American Fund for Public Service, Inc., which for two decades had supported controversial movements.

In contrast to the birth of the fund in 1922, which stood the country on its ear, the demise yesterday was quiet. It died in its sleep.

Charles Garland, now 40, created the fund with an inheritance he refused to accept. He said then he didn't deserve the \$900,000 his banker-father bequeathed him, and he turned it over to a liberal-red-pink board of trustees, declining even to join its administration.

The market boom of the late '20's more than doubled the value of the original bequest, and for years the fund grew despite hand-over-fist disbursements to strikers, political movements, Negro societies, tenant farmers, labor colleges, unions, public-

tions and a wide variety of other "causes."

During the last 10 years, \$1,967,711.73 was given away or sunk in "loans," mostly bad.

Between \$2000 and \$3000 will be returned to Garland, when liquidation is complete.

"The trustees did a much better job than I could do," Garland said. "If I had it to do over again, I don't know that I'd be as dogmatic as I was in disposing of this fortune—but I suppose I'd do pretty much the same thing."

"I think I've gotten more out of my inheritance this way. I think that the person who lives like the average man gets more out of life than the one who lives on a large income. I still feel that large inheritances should be spent not on personal living but on something of more social value."

Garland, whose youth was highlighted by personal and financial escapades, lives quietly with his second wife and four children in Mount Vernon, N. Y., where he spends much of his

## REMODELING FEATURE OF PERMIT WEEK

Remodeling jobs featured the number of building permits issued during the past week by City Building Inspector Harold Franey. Little activity was anticipated until "after the Fourth," said Franey who reported prospects for July were excellent.

Following are permits issued during the week:

R. Cantrill, remodel residence at 2451 Berkeley street, \$200.  
L. F. Kirkpatrick, add room to residence at 2312 Orchard avenue, \$300.

William K. Scholten, 435 Alameda street, remodel residence, \$100.

Howard Burkhard, \$2500 supplementary to permit issued to remodel rooming house in Railroad addition.

Poster panel, lot 1, block 1, North Klamath Falls, United Outdoor Advertising company, \$50.

Henry Akin, 1626 Crescent avenue, remodel residence, \$300.

E. J. Burnett, remodel residence at 420 North Tenth street, \$200.

Charles S. Schaal, install awning at Pastime on Klamath avenue, \$100.

W. Badger, 1036 Dolores street, remodel residence, \$200.  
Harvey Martin, remodel residence, 2053 Reclamation avenue, \$150.

## Loyalty Almost Fatal to Man

BAKER, Ore., June 21 (AP)—Pete McCann, 26-year-old logger whose patriotism nearly cost him his life, today was reported recovering.

McCann left a Pendleton hospital bed to answer an induction call, and on arriving at draft headquarters here was in a state of collapse.

He was rushed to another hospital, found suffering from typhoid fever, and so ill that relatives were immediately sought.

time working for the Farm Research Cooperative.

He said executors of his father's will "saw to it" that he could not spend or give away all his money.

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