

MARKETS and FINANCIAL

WHEAT SHOWS HEAVY LOSS

CHICAGO, Jan. 22 (AP)—Grains encountered heavy liquidation at times on the board of trade today and prices dropped several cents. Most losses were recorded during the forenoon, after which the market held steady but was unable to show sustained rallying power.

Weakness in other markets, an improved statistical outlook for the world grain situation and prospects that the government will soon complete its export buying for this crop year were given by brokers as reasons for the decline.

The late rally in May corn carried that contract up to yesterday's closing price in the last few minutes of trading and created some buying in other grains. Widest losses were recorded at the finish.

Wheat closed 1/2 to 4 cents lower, May \$2.67 1/2-2.68, oats were 1/2-2 1/2 lower, May \$1.58-1.57 1/2, and soybeans were unchanged to 1/4 cent lower, March \$4.22.

Wheat—	Open	High	Low	Close
March	3.04	3.05 1/2	3.03	3.03 1/2
May	2.97 1/2-2.98	2.98	2.93 1/2	2.97 1/2-1
July	2.63-2.62 1/2	2.65 1/2	2.61 1/2	2.64 1/2-2.65
Sept.	2.86 1/2	2.87 1/2	2.85	2.85-2.86 1/2
Dec.	2.55-2.54	2.57	2.53	2.56

corn unchanged to off 1/4 and oats off 1/2 to 2 1/2.

Al Chem & Dye 182 1/2, American Can 78 1/2, Am Pol & Lt 7 1/2, Am Tel & Tel 150 1/2, Anaconda 33 1/2, Atchafalaya 91, Bendix Aviation 28 1/2, Beth Steel 33 1/2, Boeing Airplane 24 1/2, Calif Packing 31 1/2, Canadian Pacific 11 1/2, Case J I 41 1/2, Chrysler 58, Comstock & Sou 2 1/2, Consol Edison 22 1/2, Cons Vultee 14 1/2, Crown Zellerbach 29 1/2, Curtiss Wright 5 1/2, Douglas Aircraft 53 1/2, Du Pont De Nem 17 1/2, General Electric 24 1/2, General Foods 54 1/2, General Motors 42 1/2, Goodyear Tire 38 1/2, Gt Northern Pfd 87 1/2, Int Harvester 47 1/2, Int Paper Pfd 37, Johns Manville 45 1/2, Kennecott 23 1/2, Long Bell "A" 50 1/2, Montgomery Ward 18 1/2, Nash Kelvinator 25 1/2, Nat Dairy 15 1/2, NY Central 15 1/2, North Am Co 18 1/2, Northern Pacific 14 1/2, Pac Am Fish 35, Pac Gas & Elec 94, Pac Tel & Tel 9 1/2, Pan American 40 1/2, Penney J C 8 1/2, Radio Corp 28 1/2, Rayonier 33 1/2, Rayonier Pfd 22 1/2, Reynolds Metals 22 1/2.

While plus signs were in evidence near the close, declines of fractions to a point or more predominated. Transfers ran to around 1,100,000 shares.

Modest improvement was recorded for Santa Fe, N. Y. Central, Pennsylvania Railroad, Southern Pacific, Great Northern Railway, Illinois Central, Montgomery Ward, Lockheed, International Telephone, Anaconda, American Woolen, Eastern Air Lines and Transcontinental & Western Air.

Inclined to give ground were Deere, Chrysler, Goodrich, Woolworth, Consolidated Edison, Consolidated Natural Gas, Kennecott, American Smelting, Phelps Dodge, Westinghouse Electric, Dow Chemical, Union Carbide, Allied Chemical, Owens-Illinois, U. S. Gypsum, American Tobacco "B," Atlantic Coast Line and Standard Oil (N.J.).

Lows for 1947-48 were touched by Paramount Pictures, Warner Bros., Loew's, Twentieth Century-Fox and Bethlehem Steel.

Bonds slipped. Cotton, toward the finish, was down 45 cents a bale to up 5 cents. At Chicago wheat ended down 1/2 to 4 cents a bushel.

Richfield	16 1/2
Safety Stores	30
Sears Roebuck	34 1/2
Sinclair Oil	16 1/2
Southern Pacific	45 1/2
Standard Brands	26 1/2
Standard Oil Cal	26 1/2
Studebaker Corp	19 1/2
Sunshine Mining	10 1/2
Union Oil Cal	23 1/2
Union Pacific	15 1/2
United Airlines	17 1/2
United Aircraft	25 1/2
U S Steel	72 1/2
Warner Bros Pic	11 1/2
Western Elec	27 1/2
Woolworth	45 1/2

LIVESTOCK

SOUTH SAN FRANCISCO, Jan. 22 (AP-USA)—Salable cattle 150, calves 50; medium-good steers and heifers \$28.00; about 4 cars common-medium stock cows offered; dull, mostly steady; few common dairy bred slaughter cows \$17.00-18.00; cutters \$15.00-17.00; canners \$12.00-15.00; calves firm; about 25 head good 320 lb. slaughter calves \$28.00; 25 head common 175 lb. vealers \$27.00.

Salable hogs 150; steady; few short loads good choice 180-240 lb. butchers \$28.00; odd good sows \$24.00-50.

Salable sheep 25; lambs and ewes undertone steady; good choice lambs quoted \$24.00-25.00; medium-choice ewes \$20.00-12.00.

PORTLAND, Jan. 22 (AP-USA)—Salable cattle 225, total 325; calves 25; market very slow, most early sales \$1.00-50 lower than Tuesday; some bulls fully \$2.00 off; scattered sales steers only slightly lower but supply inadequate to test the market; few common steers \$23.50 to \$25.00; common-low medium heifers \$17.50-22.00; canner-cutter cows largely \$14.00-16.00 heavy dairy type cows of common grades up to \$18.00; outstanding Holsteins \$19.00-20.00; no good cows available; few medium-good sausage bulls \$18.00-22.00; common-medium vealers all so under pressure at \$20.00-27.00; good-choice vealers quoted around \$28.00-30.00.

Salable hogs 50, total 85; market active, few sales 25 cents higher; good-choice 200-220 lb. barrows and gilts \$28.75; 262 lb. weights \$28.75; sows lacking; good 400-550 lb. weights salable \$24.50-25.00; good-choice feeder pigs nominally \$26.00 to \$27.00.

Salable and total sheep 50; supply mostly common-medium lambs; no early sales with undertone weaker; strictly good-choice under 110-lb. lambs quotable steady, around \$22.50-23.50; good choice ewe salable \$20.00-10.00.

For Quick Results, phone your ad to the Herald and News Classified by noon—to appear that day!

Roads In Good Shape

Oregon roads were in good condition today, the state highway commission said in its 9 a. m. road report. Motorists driving over the mountains to valley points this week-end, will run into spots of packed snow but these sections are sanded.

At Odell lake on the Willamette highway the temperature was 30 degrees this morning with sanded packed snow between the Salt Creek tunnel and Odell lake. There is 45 inches of roadside snow.

On Sun mountain of highway 97, the temperature stood at 20 degrees with 27 inches of roadside snow, some frost but sanding.

The Keno patrol reported frost on the highway but all curves sanding.

Klamath Basin Potato Shipments

January 20	32	44
Month to Date	636	608
Season to Date	4524	6651

CHICAGO, Jan. 22 (AP-USA)—Potatoes: total U. S. shipments 896; arrivals 71, on track 205; supplies rather light; demand slow; low temperatures restricted inspections and trading; market steady with fairly firm undertone; Colorado Red McChures 4.40-4.75; Idaho Russet Burbanks U. S. No. 1, 5.10-5.45; Minnesota-North Dakota Red River Valley Bliss Triumphs 3.10; Chippewas 2.80; Cobblers 2.75.

SALEM, Jan. 22 (AP)—Oliver Carl Larson, 1414 Kincaid street, Eugene, filed his candidacy today for delegate to the democratic national convention from the state at large. He is for renomination of President Truman, and for Associate Supreme Justice W. O. Douglas as Truman's running mate.

Police Judge will receive bids up to 3:30 P. M. Monday, January 19, 1948, for one 1948 Panel delivery truck with heater and defroster with trade-in of 1938 1/2 ton Dodge panel. The city reserves the right to reject any or all bids.

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NOTICE OF HEARING ON FINAL ACCOUNT: I have filed my Final Account in the matter of the estate of HARRY A. WHITTY, deceased, and the Circuit Court has set Tuesday, the 17th day of February, 1948, at the hour of two o'clock in the afternoon in Court Room of the Klamath County Court House, Klamath Falls, Oregon, as the time and place for hearing of exceptions and objections to said Final Account, if any there be.

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Thomas Buys Calif. Ranch

Word was received here Wednesday from Mr. and Mrs. A. M. Thomas, former Klamath county residents that they are now living in Santa Rosa. Thomas was secretary of the Enterprise Irrigation district for many years, was at one time publisher of a newspaper here and owned ranch property in the Malin district. Mrs. Thomas was postmaster at Malin over a long period of time.

They left here about two years ago seeking a lower climate for Mr. Thomas' health following an accident at the district plant in which he was injured.

They write that they recently inherited a substantial estate from an aunt of Mrs. Thomas, a resident of Columbus, Ohio, home of the family. They have disposed of their ranch at Malin and have purchased a home and acreage at Santa Rosa.

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OVS Loan Fund Slated

A loan fund for students of the Oregon Vocational school is being established, and Klamath Falls organizations will be asked to lend their support to this enterprise.

Chamber of commerce directors yesterday voted to make the suggestion to local organizations, after Winston Purvine, OVS director, told of the need of a fund of this kind to tide deserving students over the "waiting periods" for GI assistance, and other financial difficulties. Similar funds are operating successfully in educational institutions throughout the state, it was reported.

Purvine indicated that a revolving fund of about \$2000 would be sufficient.

OVS today had virtually 400 students—the goal set for the first year operation—and the chamber's OVS promotion committee has been asked to arrange a celebration.

Mickey Marie Gilder, 9-year-old daughter of Mr. and Mrs. Lewis Gilder of Modoc Point, is in Hillside hospital receiving treatment for painful body burns received yesterday afternoon at her home. It is understood that the little girl was stuffing papers in a stove when the flames reached out and engulfed her body. She was particularly burned about her arm.

The child is one of six children in the Gilder family which resides three-quarters of a mile north of Modoc Point on old highway 97. She was resting comfortably today.

TOYCEAN—Born at Klamath Valley hospital, Klamath Falls, Ore., Jan. 21, 1948. Father, Mr. William Toycean, 4427 Huber, a boy, weight 6 pounds 3 ounces.

LOPEZ—Born at Klamath Valley hospital, Klamath Falls, Ore., January 21, 1947, to Mr. and Mrs. Samuel Lopez, 4427 Huber, a girl, weight 7 pounds 4 ounces.

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McKendree Fincl Rites Saturday

Funeral services for the late Mrs. Hypatia Klam McKendree, prominent Merrill matron who died at Hillside hospital early Wednesday morning, will be held at 10 a. m. Saturday at St. Paul's Episcopal church.

Services are under the direction of the Earl Whitlock Funeral home. Pall bearers will be close friends of the McKendree family, Dennis O'Connor, Hugh O'Connor, E. M. Hammond, R. H. Anderson, H. H. Ogilvie and Dan Driscoll.

Interment will be in the family plot at Linkville cemetery.

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LEGAL NOTICES

NOTICE is hereby given that the State Land Board of Oregon will receive sealed bids at its office in the State Capitol at Salem, Oregon, up to 1:30 o'clock a. m. Tuesday, February 24, 1948, to lease the following described land and overflow land in Lake County, Oregon, to wit: Section 22, Township 24 N., Range 10 E., Willamette Meridian, in Klamath County, Oregon, containing 2.20 acres, more or less, owned by or owners of any lands abutting or fronting thereon the preference right to lease said land, to wit: The owner of said lands, provided such offer is made in good faith, and provided that the same Board reserves the right to accept or reject any and all bids.

Said land is more particularly described as follows, to wit: Section 22, Township 24 N., Range 10 E., Willamette Meridian, in Klamath County, Oregon, containing 2.20 acres, more or less, owned by or owners of any lands abutting or fronting thereon the preference right to lease said land, to wit: The owner of said lands, provided such offer is made in good faith, and provided that the same Board reserves the right to accept or reject any and all bids.

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