

# MARKETS and FINANCE

## Stocks

**WALL STREET**  
NEW YORK — The stock market advanced Monday to its fourth straight new high for 1952 with major groups taking the lead. Most of the strength in the list was maintained right to the close. Leaders were in steels, motors, rails, rubbers, and aircrafts, with support coming from a number of other areas.

Gains ran from 2 points while losers were small.

Volume stepped up to an estimated 1,300,000 shares.

By The Associated Press

Admiral Corporation	27 3/4
Allied Chemical	74 1/2
Allis Chalmers	51 1/2
American Airlines	14 1/2
American Power & Light	27 1/2
American Tel. & Tel.	154 1/2
American Tobacco	58 1/2
Amoco	45 1/2
Atchafalpa Railroad	91 1/2
Boeing	51 1/2
Boeing Airplane Co.	35 1/2
Borg Warner	72 1/2
Dupont de Nemours	86 1/2
California Packing	35 1/2
Canadian Pacific	35 1/2
Caterpillar Tractor	52 1/2
Celanese Corporation	40 1/2
Chrysler Corporation	78 1/2
Cities Service	34 1/2
Consolidated Edison	34 1/2
Consolidated Vultee	84 1/2
Crown Zellerbach	84 1/2
Curtiss Wright	8 1/2
Douglas Aircraft	64 1/2
Dupont de Nemours	86 1/2
Eastman Kodak	12 1/2
Emerson Radio	12 1/2
General Electric	46 1/2
General Foods	58 1/2
General Motors	18 1/2
Georgia Pac Plywood	46 1/2
Goodyear Tire	37 1/2
Homestake Mining Co.	37 1/2
International Harvester	32 1/2
International Paper	47 1/2
Johns Manville	74 1/2
Kennecott Copper	77 1/2
Libby, McNeill	7 1/2
Lockheed Aircraft	24 1/2
Loew's Incorporated	12 1/2
Long Bell A	37 1/2
Montgomery Ward	19 1/2
Nash-Kellogg	20 1/2
New York Central	20 1/2
Northern Pacific	81 1/2
Pacific American Fish	33 1/2
Pacific Gas & Electric	110 1/2
Packard Motor Car	4 1/2
Pennyc (J.C.) Co.	20 1/2
Pennsylvania R.R.	20 1/2
Pepsi Cola Co.	20 1/2
Philo Radio	32 1/2
Radio Corporation	36 1/2
Rayon Incorp	30 1/2
Rayonier Incorp Pfd	30 1/2
Republic Steel	42 1/2
Reynolds Metals	57 1/2
Richfield Oil	69 1/2
Scott Paper	32 1/2
Scott Paper Co.	32 1/2
Seay, Roebuck & Co.	54 1/2
Socoy-Vacuum Oil	83 1/2
Southern Pacific	59 1/2
Standard Oil Calif.	59 1/2
Standard Oil N. J.	81 1/2
Studebaker Corp.	37 1/2
Sunshine Mining	31 1/2
Swift & Co.	31 1/2
Transamerica Corp.	25 1/2
Twentieth Century Fox	15 1/2
Union Oil Company	42 1/2
Union Pacific	114 1/2
United Airlines	20 1/2
United Aircraft	3 1/2
United Corporation	5 1/2
United States Plywood	30 1/2
United States Steel	40 1/2
Warner Pictures	12 1/2
Western Union Tel.	39 1/2
Westinghouse Air Brake	26 1/2
Westinghouse Electric	39 1/2
Woolworth Company	44 1/2

## GRAINS

**CHICAGO** — A strong demand developed for corn on the board of trade Monday and prices ran up nearly 3 cents before the gains were cut down by late selling.

Buying appeared based mainly on a belief movement of cash corn to this market will be curtailed in July. The trade did not hear of any notices of intentions to deliver cash corn on July contracts Tuesday, and that also was a firming influence.

Wheat slipped to new lows on the 1952 crop in early dealings. Later, the bread cereal rallied in sympathy with corn, but failed to get back to Saturday's close. Oats were firm with corn.

Wheat closed 3-3/4 lower, July \$2.25 1/2-1/4, corn 1-1/4 higher, July \$1.81, oats 1/4 higher, July 77 1/2-1/4, rye 1 cent lower to 1 1/2 higher, July \$2.12 1/2-1/4, soybeans 1 1/2 lower to 1 cent higher, July \$3.26 1/4-3/8, and lard 10 to 13 cents, hundred pounds lower, July \$11.57.

**PORTLAND** — Coarse grains unquoted.

Wheat (bid) to arrive market, basis No. 1 bulk, delivered Coast: Soft white 2.33; soft white Rex-culmed 2.33; white club 2.33. Hard red winter: Ordinary 2.37; 10 per cent 2.36. Hard white: Ordinary 2.37; 10 per cent 2.39.

Car receipts: Wheat 27; barley 1; flour 25; corn 11; oats 7; mill feed 19.

**SEATTLE GRAIN**

SEATTLE — Sept wheat: Open 2.34 1/2, high 2.34 1/2, low 2.34 1/2, close 2.34 1/2.

Cash wheat: soft white 2.32, hard winter 2.34, hard 2.34.

Yellow corn: No. 2, 80.50 bid, \$1.30 asked; oats: No. 2, 38-lb sack, 65.00 bid, 70.00 asked; barley: No. 2, 45-lb sack, 65.00 bid, 70.00 asked.

Puget Sound car receipts: Wheat 24, oats 8, barley 7, corn 6, flour 2.

**LIVESTOCK**

**PORTLAND** — (USDA) — Cattle salable 1,600; only moderately active; fed steers unevenly weak to 50 cents lower; other classes steady-weak with some late bids lower; around four carloads choice 95-125 lb fed steers 33.00-34.00; good 31.50-32.00; commercial 28.00-31.00; utility 24.00-27.00; odd head utility commercial heifers 23-28; one load 1,020 lb utility lower; few commercial-good vealers 28.00-31.00; no choice or prime sold.

Hogs salable 1,000; butcher hogs and sows steady to 25 cents higher; choice No. 1 and 2 butchers 180-200 lbs 22.00-25; choice lots No. 1 23.50; 240-270 lbs 21.50-22.25; heavier and lighter weights 20.50-21.50; choice sows 330-500 lbs 16.50-18.00; choice lots 30 lbs 19.00; few good-choice 100-110 lb feeder pigs 21.00-22.00.

Sheep salable 1,200; spring lambs steady to 25 cents lower; many late sales at full decline; good-prime springers 24.00-25.00; few utility 22.00-25; around one deck good-choice No. 2 pelt shorn yearlings 17.00; other utility-good lots 14.00-15.00; feeder lambs around 1.00 lower; largely 21.00; few small lots choice lightweights 22.00.

**SOUTH SAN FRANCISCO** — (USDA) — Cattle 700; receipts included about six loads steers, three loads heifers, balance mainly cows, market slow; about steady; load commercial-good 800 lb steers 28.00; part load 890 lb heifers 28.50; canner-cut cows 14.00-18.00. Calves 25; no early sales. Hogs 200; butchers 25c higher; sows steady; 190 lb butchers 22.50; choice sows 15.00-16.50 one lot good-choice 108 lb feeder pigs 24.00. Sheep 4,500; no early sales; late last week closely sorted choice woolled spring lambs 26.50; good-choice shorn spring lambs No. 2 pelt 25.50-26.00.

## POTATOES

**CHICAGO** — Potatoes: Arrivals 41, on track 400; total U.S. shipments Friday 621. Saturday 256, and Sunday 18; supplies moderate; demand fair; market slightly weaker for Whites, unsettled for Reds; track sales per 100 lb in cartons; Arizona Pontiacs 45.75; California Long Whites 45.65-5.75; Triumphs 46.75. Street sales per 100 lb; Arizona Triumph type 46.25-6.75; California Long White 46.00-6.50, Pontiacs 45.25-7.00.

## Obituary

**FRANKS**  
Jessie Iona Franks, 53, native of Estelino, S. D., and a resident of Klamath Falls, died here at 10:30 a.m. Monday, July 29, 1952. Survivors include the widow, Don Franks of this city; four daughters, Mrs. LaVon Stadich and Mrs. Evelyn Hartley of this city, Mrs. Beverly Matney, Henley and Evelyn Casper, Eureka; and a son Donald Franks of the U.S. Navy. Funeral services will take place at the graveside in Klamath Memorial Park on Tuesday, July 31 at 2 p.m. Jehovah's Witnesses in charge of the arrangements.

## FPC Hearing

(Continued from Page One)

since 1918 and 1925 respectively the same flow of water the company now asks to be allowed to use a few miles upstream.

And, Harrison said, the company believes there will be ample water both for Copco power and for those presently using Klamath River water for irrigation.

John Boyle, Copco vice president and general manager, was the first company witness called to testify. High points of some of the opening arguments heard include: Arthur G. Higgs, Oregon assistant attorney general—The state's position is that the project will be detrimental to production of trout on the river, might inundate the Spencer Creek taking station, and that the company wasn't planning to have enough minimum steady release of water down the river channel to maintain fish life adequately.

**RECLAMATION**  
E. K. Davis, Bureau of Reclamation—The application should be denied, or at least suspended, until the Department of Interior comprehensive study of resources and potential development of the entire Klamath Basin is completed (scheduled for 1954); granting the license now might prejudice the whole economic development of the basin; maximum benefit to the community might come through federal development (USBR also has power plans for the Klamath).

Frank Jenkins, Chamber of Commerce—The moving consideration (of chamber water policy) is that unless our water is all used intelligently, it will be taken elsewhere. All water above Keno shelf should be used for agriculture, be the shelf down the canyon for power, with development by private enterprise.

H. Robbins, Klamath Indians—No one has determined what amount of water may be surplus. The Klamath Indians will be able to use a large amount of the waters of the Williamson, Sprague and other reservation tributaries to the Klamath in expanded irrigation on the reservation.

**Drunk Charge Nets \$100 Fine**  
Mildred Margaret Scott, 46, 830 Oak Street, was arrested Saturday night at 7th and Walnut Streets by City police on charges of drunk driving and driving during revoked period.

In municipal court today she paid \$100 fines on each of the two counts. She is employed as a waitress.

**Vickers' Irons Wins Golf Title**  
LAFAYETTE, Ind. — The collegian with the better iron shots defeated the boy with the superior woods in the championship tournament of the 55th annual NCAA golf tournament at Purdue University.

Jim Vickers, 23, of the University of Oklahoma was short of the tee 23 times Saturday in his 36-hole title match with 19-year-old Eddie Merrins of Louisiana State University.

**LIVESTOCK**  
**CHICAGO** — Hogs started the new week Monday at prices which were steady with last week's closing rise. Receipts were about normal for the day and season.

Cattle and sheep were steady to 50 cents higher in an active trade through most of the list.

Most butcher weight hogs sold from \$20.00 to \$21.75, the top touching \$22.00. Sows took \$16.50 to \$19.00. Clearance was good early in the session.

Good to prime steers sold from \$29.00 to \$36.00, to prime loads topping at \$36.25.

Choice to low-prime heifers were \$32.00 to \$34.75, one load getting up to \$35.00. Cows topped at \$23.00, sausage bulls at \$27.50, beef bulls at \$26.00, and vealer calves at \$34.00.

Old-crop lambs showed the price increase, choice, prime, kinds ranging from \$24.00 to \$25.50.

Native spring lambs were \$27.50 to \$28.00 on choice and prime with good offerings getting \$25.50 to \$27.50. Ewes were \$6.50 downward.

Estimated arrivals included 10,000 hogs, 11,000 cattle, 400 calves, and 800 sheep.

## Farm Women Study Needs

Farm Bureau Associated Women lunched today with Froma A. Yeager, rural health education specialist of the State Extension Service, at the Winema Hotel.

Miss Yeager is here in the role of consultant on plans for a health survey in Klamath County covering medical and hospital needs of rural areas, livestock diseases that effect humans, control of food handling and meat inspection.

## Car Upsets, Girl Injured

Shirley Sherrill, a Route One girl, was hospitalized here last night with injuries suffered in an automobile crash near the Henley school beyond Henley Hospital.

Shirley said today the car had only lacerations and bruises and was being discharged today.

According to an accident report filed at the state's Motor Vehicle office this morning, Miss Sherrill was injured when a car driven by Dale Klein, Route Two, went out of control and overturned. The report blamed either faulty brakes or steering mechanism.

## Boys' Trip Cut Short

Three youngsters who ran away from their vacation home here Saturday didn't exactly burn their bridges behind them.

The boys were taken to the Henley school by their parents, who were safely back with their parents yesterday.

The Robert Fortenberry family has been vacationing in their trailer at Klamath View Auto Park.

Saturday morning, Mr. and Mrs. Fortenberry came up town to see the Roundup Kids Parade. The three boys, Garland, 14, Randall, 11, and Theron Wayne, 9, decided that was an opportune time to strike out on their own and seek their fortune.

When the parents returned to the auto park Saturday, they found a note from the three boys. The youngsters said they were leaving home to try and make some money. But they cautiously added that if they weren't successful they would return in a couple of weeks. And they added a request that their bicycles not be sold during their absence.

Saturday night a little after 9 o'clock, Deputy Sheriff Jim Snipes removed the three boys from a Great Northern freight train at Seaside. Snipes notified Sheriff Red Britton here. Britton notified the Fortenberrys and the father drove to Bieber to end his sons' adventure.

As for the boys' goal of making some money.

Deputy Sheriff Snipes said that each boy had a fishing pole and wanted to know where the best fishing holes were.

## New Equipment To Be Shown

**KLAMATH AGENCY** — A fire school for Indian Service foresters and all other interested persons is slated to start tomorrow with a demonstration of a new respirator from 9 to 10:30 a.m.

Dr. F. W. Wilder is to conduct the demonstration of the breathing apparatus, which will be available on call for all emergencies.

The fire school is to continue for two days, and following it the entire Indian Service lookout force is to be activated all across the Klamath Reservation.

Victor Sissen if fire control officer on the reservation.

The ancients thought sulfur was a symbol of hell because its fumes had a suffocating, choking effect when it was burned.

Are you in trouble?  
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## Temperature Tops 100

(Continued from Page One)

cury climbed higher—hitting 108, the top mark posted in the U.S. Weather Bureau's map. Kansas City stayed in the weather hot-box with a low of 102. It was 104 in Chanute, Kan., 103 in Nashville, 101 in Wichita, 100 in Memphis and Toledo, 99 in Columbus, 98 in Cincinnati and Oklahoma City and 93 in Los Angeles.

## Thunderstorms

Thunderstorms struck New York City about midnight, dissipating the threat of immediate hot weather. The forecast was for fair and pleasant weather Monday. Brief but violent electrical storms lashed western New York from Buffalo to Jamestown, snapping power lines, uprooting trees and blacking out highways.

Similar storms hit Washington, D. C., and various parts of Maryland, which has been hard hit by the hot spell. Winds up to 5 miles an hour swept Baltimore and in the Chesapeake Bay area.

## AF Plane Lands Here

One of the balloon-chaser planes of the Air Force landed here Sunday when it developed some minor engine trouble.

Crewe would say only that they were connected with Project Moby Dick. But at Baltimore, the Air Research and Development Command said Project Moby Dick, taken out of secrecy some months ago, had to do with sending balloons into the atmosphere and retrieving them by plane to collect weather data picked up by instruments on the balloons.

## On The Record

**BIRTHS**  
SCHWEIGERT—Born to Mr. and Mrs. Dennis Schweigert, Tuttlelake, Calif. at Klamath Valley Hospital June 29, 1952, a girl. Weight 7 pounds 10 ounces.

ROBERTSON—Born to Mr. and Mrs. Robert Robertson, 1223 Alameda, at Klamath Valley Hospital June 29, 1952, a boy. Weight 7 pounds 24 ounces.

ANDERSON—Born to Mr. and Mrs. Phillip Anderson, Main, Ore. at Klamath Valley Hospital June 29, 1952, a boy. Weight 7 pounds 14 ounces.

ANDERSON—Born to Mr. and Mrs. Raymond Shelburn, Keno, Ore. at Klamath Valley Hospital June 29, 1952, a girl. Weight 5 pounds 7 1/2 ounces.

HEBERT—Born to Mr. and Mrs. James Herbert, 1908 Ivory, at Klamath Valley Hospital June 29, 1952, a girl. Weight 6 pounds 7 1/2 ounces.

## Stewart NCAA Net Winner

**EVANSTON, Ill.** — California schools walked off with NCAA tennis honors Sunday, taking the likeliest prospects for nomination at the Chicago convention opening July 21, told a news conference here he still is running only for re-election as governor.

But he left the door open to what he said is an "unlikely" move to draft him, although he said he would not participate either openly or secretly in any such move.

Here for the annual governors' conference, Stevenson anticipated questions of reporters about the presidential situation. He read to a news conference a typed statement which concluded:

"I will not participate openly or covertly in any movement to draft me. Without such participation on my part, I do not believe that any such draft can or will develop."

"In the unlikely event that it does, I will decide what to do at that time in the light of conditions that then exist."

When he had finished reading his statement, Stevenson smiled at reporters and added:

"It will do you no good, gentlemen, to ask any further questions."

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## Finn Denies Lattimore Tip

**SEATTLE** — A Finnish veteran of the Russo-Finnish War pleaded innocent Monday to two charges of giving federal agents false information that Owen Lattimore was planning a trip to Russia.

Harry A. Jarvinen, 32-year-old Seattle travel agency manager, gave the "not guilty, your honor" response to each of two counts at his Federal Court arraignment.

One count in the grand jury indictment charged him with giving false information to the Central Intelligence Agency; the other involved the FBI.

Lattimore, controversial Johns Hopkins University specialist on Far Eastern affairs, has denied any plans for such a trip. After Jarvinen's indictment Friday, the State Department apologized to Lattimore for its issuing of charges against his departure from the country, on the basis of the "tip."

Jarvinen told reporters after the short court appearance that the statement about Lattimore was made to a C.I.A. agent who was a "very close" friend, at a dinner party at which they were drinking.

Jarvinen's attorney continued to decline to let him discuss the motive for the original statements.

"The government apologists haven't all the facts in this case," Attorney Gerald Shucklin explained. "He will tell his story at the trial."

The court indicated the case would be set for trial in September.

## Stevenson Denies Bid

**HOUSTON, Tex.** — Gov. Adlai E. Stevenson of Illinois said Monday he will decline later what to do in the "unlikely" event that a move develops to draft him for the Democratic presidential nomination.

The Illinois governor, considered by many in his party as one of the likeliest prospects for nomination at the Chicago convention opening July 21, told a news conference here he still is running only for re-election as governor.

But he left the door open to what he said is an "unlikely" move to draft him, although he said he would not participate either openly or secretly in any such move.

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## 20 Miles Afoot

A blind woman came 20 miles afoot and was all bruised from falls. Others came six days afoot. One man hobbled about 50 miles.

At dawn Sunday, 52 were baptized, including two beggars and some opium sots. A few had heard the gospel in rough, famine relief work. But all were new creatures through Christ Jesus. Yes — God sent Christ to seek and save the lost.

God wanted these for himself and he bridged the gulf between his holiness and theirs. It was that God had put their sins on Christ who died for them.

They saw Judgment Day out and eternal life in. And with the new life came heaven's peace, cheer and hope. Such hope as this world can never know or give. Now hear them tell others of the new life and hear them pray—just like First Century Christians. (Adv.)

By Geo. N. Taylor  
Portland, Oregon

There's a new picnic size can of olive oil on the market which will be a perfect size to take along with your other goodies for outdoor meals. Be sure to remember a can opener so you can open the olives at eating time.

## Weather

By The Associated Press  
24 hours to 4:30 a.m. Monday:  
Max. Min. Precip.

Baker	65	34	.01
La Grande	67	45	.06
Lakeview	66	40	.13
Medford	67	52	.01
North Bend	65	50	.14
Ontario	70	41	.31
Pendleton	68	52	.29
Portland (Airtel)	62	52	.27
Roseburg	65	51	.39
Salem	67	45	.20
Boise	69	44	.14
Chicago	96	66	—
Denver	93	63	—
Eureka	91	—	—
Los Angeles	70	57	—
New York	87	65	.15
Red Bluff	74	53	—
St. Louis	105	79	—
San Francisco	67	79	—
Seattle	61	54	.05
Spokane	67	49	.34

**Western Oregon**—Partly cloudy along coast and in north, but clear in southern interior Monday night and Tuesday. Low Monday night 45-55; high Tuesday 70-80 in interior and 60-65 on coast. Winds off coast northwesterly, 10-20 m.p.h. Tuesday.

**Eastern Oregon**—Sunny and warmer Tuesday. High 70-80 Tuesday and Tuesday night 42-52.

**Grants Pass and Vicinity**—Fair and warmer through Tuesday. High Tuesday 80; low Monday night 48.

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