

MARKETS AND FINANCE

Stocks

WALL STREET
NEW YORK (U)—Advancing copper issues showed the way Wednesday for a rising stock market.

The coppers were up around 2 points at the best after the government removed price restrictions on the metal.

Advances throughout the rest of the list were somewhat smaller, usually in the minor fractions, but they ranged on up to better than a point in many cases. Steels and motors joined with the coppers in the rise.

Business for the day came to an estimated 2,100,000 shares.

New York Stocks

By The Associated Press

Admiral Corporation	30 1/2
Allied Chemical	70 1/2
Alibi Chalmers	55 1/2
American Airlines	14 1/2
American Power & Light	2 1/2
American Tel. & Tel.	159 3/4
American Tobacco	71 1/2
Anacosta Copper	46 1/2
Atchafalaya Railroad	96 1/2
Bethlehem Steel	54 1/2
Boeing Airplane Co.	46 1/2
Borg Warner	77 1/2
Burroughs Adding Machine	26 1/2
California Packing	32 1/2
Canadian Pacific	61 1/2
Caterpillar Tractor	32 1/2
Celanese Corporation	89 1/2
Chrysler Corporation	89 1/2
Cities Service	35 1/2
Consolidated Edison	21 1/2
Consolidated Vultee	62 1/2
Crown Zellerbach	9 1/2
Curtiss Wright	68 1/2
Douglas Aircraft	97 1/2
du Pont de Nemours	43 1/2
Eastman Kodak	68 1/2
Emerson Radio	54 1/2
General Electric	66 1/2
General Foods	17 1/2
General Motors	54 1/2
Georgia Pac Plywood	38 1/2
Goodyear Tire	30 1/2
Homestake Mining Co.	34 1/2
International Harvester	58 1/2
International Paper	81 1/2
Johns Manville	24 1/2
Kennecott Copper	13 1/2
Libby, McNeill & Libby	30 1/2
Lockheed Aircraft	60 1/2
Loew's Incorporated	30 1/2
Long Bell A	60 1/2
Montgomery Ward	25 1/2
Nash Kelvinator	23 1/2
New York Central	77 1/2
Northern Pacific	11 1/2
Pacific American Fish	38 1/2
Pacific Gas & Electric	117 1/2
Pacific Tel. & Tel.	6 1/2
Packard Motor Car	68 1/2
Pennsylvania R. Co.	22 1/2
Pepsi Cola Co.	13 1/2
Philo Radio	33 1/2
Radio Corporation	26 1/2
Rayonier Incorp	30 1/2
Rayonier Incorp Pld	34 1/2
Republic Steel	49 1/2
Reynolds Metals	62 1/2
Richfield Oil	24 1/2
Safeway Stores Inc.	57 1/2
Scott Paper Co.	59 1/2
Sears Roebuck & Co.	35 1/2
Seconomy-Vacuum Oil	44 1/2
Southern Pacific	56 1/2
Standard Oil-Calif.	74 1/2
Standard Oil N. J.	42 1/2
Sundbaker Corp.	9 1/2
Sunshine Mining	38 1/2
Swift & Company	26 1/2
Transamerica Corp.	16 1/2
Twentieth Century Fox	38 1/2
Union Oil Company	112 1/2
United Pacific	30 1/2
United Airlines	37 1/2
United Aircraft	26 1/2
United Corporation	41 1/2
United States Plywood	13 1/2
United States Steel	40 1/2
Warner Pictures	27 1/2
Western Union Tel	45 1/2
Westinghouse Air Brake	46 1/2
Westinghouse Electric	46 1/2
Woolworth Company	46 1/2

Ellsworth On Tax Rampage

WASHINGTON (U)—Rep. Ellsworth (R-Ore) Wednesday described as "plain silly" contentions by the House Ways and Means Committee that a tax cut "at this time would constitute a substantial inducement to the elimination of unnecessary government expenditures."

Commenting on the contention made by the committee in approving a tax reduction bill, Ellsworth declared:

"If any member of Congress is so utterly stupid that he does not already know that practically everyone in our country not only wants, but is demanding, the elimination of unnecessary government expenditures, the fine print in the tax bill won't enlighten him."

The congressman, a member of the House Rules Committee which must decide whether to clear the tax bill for House consideration, said there is "a serious possibility" that the budget will not be balanced even with drastic cuts.

"I think it can and will be done," he said, "but I want to see it done before the tax reduction bill is acted upon."

Boat Wreck Suit Filed

PORTLAND (U)—Exonerated or limitation of liability in the sinking of a sports fishing boat last August was asked in Federal Court Tuesday by Sportsmen's Dock, Inc., of Coos Bay.

This followed the filing of a suit by a Los Angeles man, Richard Schiller, one of the passengers on the 25-foot cruiser Virgo when it overturned on the Coos Bay bar Aug. 23. He asks \$7,500 for injuries.

Sportsmen's Dock said in its petition that a cruise party had chartered the boat and hence it had no liability. The firm's attorney, Lawrence Lister, said that in an effort to get all possible claims to the court's attention, he would publish a notice in the Coos Bay Times asking for filing by any who have such claims.

Livestock

CHICAGO LIVESTOCK

CHICAGO (U)—After a week to 15 cents lower start Wednesday, the hog market leveled up steady on most sales during the session and closed at an active pace. Cattle were steady to 50 cents higher except heifers which were steady to weak.

A top of \$20.40 on lightweight butcher hogs was hit late in the day. Most offerings were worth \$19.00 to \$20.35, while sows stayed at \$18.00 to \$18.50.

Choice and prime steers and yearlings sold from \$22.00 to \$28.50 and good to high choice heifers from \$20.00 to \$24.00. Cows topped at \$18.50.

While no trading was completed early on sheep, estimated receipts were only three-fourths the number expected, which lent further strength to a market well on the up side in the previous session.

PORTLAND LIVESTOCK

PORTLAND (U)—USDA—Cattle salable 350; market active, fully steady; part load good 1,029 lb fed steers 21.50; few commercial-low good steers 20.00-22.50; few good 175-200 lb fed heifers 21.50-23.00; utility heifers downward to 15.50; can't cut to 18.00; mostly 12.00-14.00; utility cows 15.00-18.00; utility-commercial bulls 15.50-20.00; short load good 330 lb feeder steers Tuesday 20.00.

Calves salable 65; market active, steady with Tuesday advance; prime vealers scarce, quoted to 36.00; good-choice 29.00-34.00; commercial vealers 25.00-27.00; utility 18.00-24.00.

Hogs salable 350; market active, steady; choice 1 and 2 butchers 180-235 lbs 23.00-25; few choice No. 3 lots 225-235 lbs 22.50; choice 235-300 lbs 21.50-22.00; 150-165 lbs 21.50-2.00; choice 350-450 lb sows 19.00-50; choice 62 lbs 18.5; lighter weights up to 2.50.

Sheep salable 150; market steady; few lots good-choice 90-92 lb woolled lambs 20.50; choice grades held around 21.00; utility down to 1.00; good feeders 1.50; choice quotable to 18.50; choice ewes quotable to 9.50.

Grains

CHICAGO (U)—Mild selling pressure forced most grains down for small losses on the board of trade Wednesday.

Wheat alone showed resistance to the selling. The bread cereal was steady at the start, sank with other cereals shortly after the opening, and then came back up again toward the close.

Late buying in wheat followed a weekly Weather Bureau crop report stating there had been soil erosion damage to wheat in the central and western sections of Kansas and Oklahoma, and in Northwestern Texas.

Wheat closed unchanged to 1 1/2 higher, March \$2.26 1/2, corn 1/2 lower, March \$1.56 1/2-1.57, oats 1/2-3/4 lower, March 74 1/2-75, rye 1 1/2-2 1/4 higher, May \$1.79 1/2, soybeans 1/2-1 1/4 higher, March \$2.95 1/2-2.96, and lard 23 to 25 cents a hundred pounds lower, March \$9.47.

WHEAT

Open High Low Close

Mar 2.26 1/2 2.26 1/2 2.25 1/2 2.25 1/2

May 2.30 1/2 2.30 1/2 2.29 1/2 2.30 1/2

July 2.32 2.33 2.31 1/2 2.32 1/2

Sep 2.34 1/2 2.35 1/2 2.33 1/2 2.35 1/2

Dec 2.38 1/2 2.38 1/2 2.37 1/2 2.38 1/2

PORTLAND GRAIN

PORTLAND (U)—Coarse grains, no bids.

Wheat (bid) to arrive market, basic No. 1 bulk, delivered coast: Soft White 2.43 1/2; Soft White (excluding Rex) 2.43 1/2; White Club 2.43 1/2.

Hard Red Winter: Ordinary 2.43 1/2; 10 per cent 2.43 1/2; 11 per cent 2.43 1/2; 12 per cent 2.43 1/2.

Hard White: Ordinary 2.43 1/2; 10 per cent 2.43 1/2; 11 per cent 2.43 1/2; 12 per cent 2.43 1/2.

Car receipts: wheat 71; barley 1; flour 9; corn 1.

Potatoes

IDAHO FALLS (U)—(USDA)—Potatoes: market slightly stronger; sales f.o.b. shipping point Russets No. 1, 25-35 per cent 10 oz, 3.70-90.

SAN FRANCISCO POTATOES

SAN FRANCISCO (U)—(USDA)—Potatoes: market about steady; price unchanged; brokers' sales Tuesday about steady; Klamath Russets No. 1-A, 2-inch, 4.25. Sixteen cities: arrivals 388; cars on track 1,196.

Home Finance Boss Named

WASHINGTON (U)—President Eisenhower Wednesday nominated Albert M. Cole, former member of Congress from Kansas, to be administrator of the Housing and Home Finance Agency.

Eisenhower also sent to the Senate the nomination of Maj. Gen. Samuel D. Sturgis, Jr., as chief of the Army Engineers, succeeding Gen. Lewis A. Pick, who has resigned.

And he formally nominated Francis White of Baltimore, Md., to be ambassador to Mexico, and William McNear Rand to be deputy director of the Mutual Security Agency.

The President's selection of White to be envoy to Mexico was announced earlier in the week.

Raymond M. Foley, the present chief of the Housing and Home Finance Agency, has submitted his resignation to Eisenhower.

A White House statement said that at the President's request Foley has agreed to remain as administrator until Cole's nomination has been acted upon by the Senate.

Alaska In Favor Of Jap Offer

JUNEAU, Alaska (U)—Alaska's Senate went on record Tuesday in favor of the proposed cutting of timber in the territory's national forests for Japan, providing it is done through an American company.

A Japanese delegation recently toured the forest regions of Southeastern Alaska preliminary to possible negotiations.

Senate approval came in a memorial to Congress which passed without a dissenting vote.

It said "there seems to be some opposition on the part of lumber men in the Pacific Northwest to the development of Alaska timber resources, based on a fear that products will go to Japan and compete with products produced in the northwest states."

It cited forestry as one of Alaska's greatest resources and said "if the territory's forests are to be used for the benefit of Alaska and the nation, the surplus must enter world trade in competition with products from other areas."

The memorial requests that timber be made available for sale on competitive bids to any company or corporation organized under U. S. laws and utilizing American labor at American wages.

It added that "at least primary manufacture be performed in Alaska regardless of ultimate destination of manufactured material."

Weather

Western Oregon — Fair through Thursday. Patches of fog during late night and morning hours.

Little change in temperature with highs both days 48 to 58. Low Wednesday night 25 to 30 in interior valleys and 35 along the coast.

Winds off coast variable 8 to 20 miles an hour.

Eastern Oregon — Mostly fair through Thursday with little change in temperature. Highs both days 42 to 52. Lows Wednesday night 15 to 20.

Northern California — Fair through Thursday. Little change in temperature. Winds off coast northerly to northwesterly 10 to 20 miles an hour.

Klamath Falls and Vicinity — Sunny through Thursday. Clear Wednesday night with heavy frost. High 45 Thursday. Low Wednesday night 21.

Grants Pass and Vicinity — Mostly sunny through Thursday. Clear Wednesday night with heavy frost and patches of valley fog. High 50. Low 28.

Coos Bay Area — Mostly sunny through Thursday. Fog at night and in early morning. High 52. Low 34. Bar winds northerly, 10-20 miles an hour.

By The Associated Press

24 hours to 4:30 a.m. Wednesday

Baker 36 16

Eugene 53 28

La Grande 40 17

Lakeview 45 20

Medford 60 28

Newport 53 35

North Bend 52 34

Ontario 51 26

Pendleton 47 32

Portland Airport 56 30

Roseburg 48 27

Salem 56 28

Boise 43 37

Chicago 45 32

Denver 30 13

Eureka 54 39

Los Angeles 61 43

New York 56 45

Red Bluff 66 34

San Francisco 61 36

Seattle 48 28

Spokane 44 30

Gov. Patterson Appoints Pair

SALEM (U)—Dewey W. West, Arlington, was appointed by Gov. Patterson Wednesday as justice of the peace for the Arlington district. He succeeds Frank P. Adams, who resigned.

Ragnor Johnson, Astoria, was appointed to the State Real Estate Board, succeeding Carl Y. Tengwald, Medford, who died.

Willamette Valley Water Fight Seen

CORVALLIS (U)—Court fights over water rights in the Willamette Valley can be expected unless long-range planning of water use begins soon.

That is what speakers told farmers and representatives of communities in the valley at an irrigation clinic here Tuesday.

Marvin Shearer, Oregon State College irrigation specialist, said community projects offered the best prospects to expand irrigation.

Phil Bladine, McMinnville newspaperman, said a recent survey in 30 Oregon counties showed there were more than 5,000 sites where small dams could be built to benefit 300,000 acres of land.

Senate approval came in a memorial to Congress which passed without a dissenting vote.

It said "there seems to be some opposition on the part of lumber men in the Pacific Northwest to the development of Alaska timber resources, based on a fear that products will go to Japan and compete with products produced in the northwest states."

It cited forestry as one of Alaska's greatest resources and said "if the territory's forests are to be used for the benefit of Alaska and the nation, the surplus must enter world trade in competition with products from other areas."

The memorial requests that timber be made available for sale on competitive bids to any company or corporation organized under U. S. laws and utilizing American labor at American wages.

It added that "at least primary manufacture be performed in Alaska regardless of ultimate destination of manufactured material."

Weather

Western Oregon — Fair through Thursday. Patches of fog during late night and morning hours.

Little change in temperature with highs both days 48 to 58. Low Wednesday night 25 to 30 in interior valleys and 35 along the coast.

Winds off coast variable 8 to 20 miles an hour.

Eastern Oregon — Mostly fair through Thursday with little change in temperature. Highs both days 42 to 52. Lows Wednesday night 15 to 20.

Northern California — Fair through Thursday. Little change in temperature. Winds off coast northerly to northwesterly 10 to 20 miles an hour.

Klamath Falls and Vicinity — Sunny through Thursday. Clear Wednesday night with heavy frost. High 45 Thursday. Low Wednesday night 21.

Grants Pass and Vicinity — Mostly sunny through Thursday. Clear Wednesday night with heavy frost and patches of valley fog. High 50. Low 28.

Coos Bay Area — Mostly sunny through Thursday. Fog at night and in early morning. High 52. Low 34. Bar winds northerly, 10-20 miles an hour.

By The Associated Press

24 hours to 4:30 a.m. Wednesday

Baker 36 16

Eugene 53 28

La Grande 40 17

Lakeview 45 20

Medford 60 28

Newport 53 35

North Bend 52 34

Ontario 51 26

Pendleton 47 32

Portland Airport 56 30

Roseburg 48 27

Salem 56 28

Boise 43 37

Chicago 45 32

Denver 30 13

Eureka 54 39

Los Angeles 61 43

New York 56 45

Red Bluff 66 34

San Francisco 61 36

Seattle 48 28

Spokane 44 30

Gov. Patterson Appoints Pair

SALEM (U)—Dewey W. West, Arlington, was appointed by Gov. Patterson Wednesday as justice of the peace for the Arlington district. He succeeds Frank P. Adams, who resigned.

Ragnor Johnson, Astoria, was appointed to the State Real Estate Board, succeeding Carl Y. Tengwald, Medford, who died.

Voter List Names Lopped

The registrations of 1,313 persons who failed to cast a ballot in either of the two elections held in 1952 have been cancelled, according to the county clerk's office.

Five hundred of the cancellations were of city precinct registrations, and 813 of county registrations.

State law provides that persons who do not vote in two successive statewide elections are subject to cancellation of registrations, and the county clerk's office here follows the practice of sending postal cards to such non-voters, asking if they wish their names kept on the poll books.

Cards returned undelivered generally result in cancellations.

Since over 80 per cent of Klamath County's 20,000-plus registered voters cast ballots at the Nov. 4, 1952, general election, the 1,313 cancellations probably clears almost all of the deadwood out of the county poll books.

SALEM (U)—The prison warden's former secretary who married a paroled convict was reunited Tuesday with her husband when he was released from the penitentiary.

J. C. Close, sentenced to three years for forgery, and Anne M. Cary, former secretary to Warden Virgil O'Malley, were married last year February after Close got a parole.

The fact that he married violated his parole, so he was returned to the prison.

Close actually served two years of his sentence, getting a year off for good behavior.

SALEM (U)—Wholesale food prices as measured by the Dunn & Bradstreet food index inched up again this week. It was the third successive weekly gain this month.

At \$6.21 the index compared with \$6.20 last week and \$6.19 two weeks ago. It was down 3.4 per cent from the year-ago week's \$6.45.

The index represents the total cost at wholesale of one pound each of 31 foods in general use.

Criminal Trials Set For April

Two criminal trials were set for late in April today by Circuit Judge David R. Vandenberg.

Bert Greenwood, under indictment on a charge of negligent homicide, pleaded not guilty to that count and is to go to trial April 27. Edgar Murray Matisler, 29, is to stand trial April 13 on an indictment charging him with larceny by embezzlement.

Matisler was indicted on two counts by the grand jury Feb. 17, but his attorney, Harold Merryman, has entered a demurrer to one indictment, that charging embezzlement. The demurrer claims that the indictment does not state facts sufficient to constitute a crime.

Arguments on the demurrer will be heard by Judge Vandenberg Saturday morning.

Matisler pleaded not guilty to the second charge, larceny by embezzlement.

Both charges regard Matisler's employment by the Sewing Machine Service and Exchange last year. He has