

MARKET AND FINANCE

WALL STREET — The stock market marked time Wednesday as a handful of individual issues put on a strong show.

The main part of the list displayed only fractional changes either way while the big gainers ran up from 1 to 2 points.

Volume held up well with the total at an estimated two million shares, the ninth time this year that that mark has been reached. Tuesday's business amounted to 2,110,000 shares.

New York Stocks
By The Associated Press

Admiral Corporation	29
Allied Chemical	75 1/2
Allis Chalmers	55 1/2
American Airlines	14 1/2
American Power & Light	2 1/2
American Tel. & Tel.	158 1/2
American Tobacco	42 1/2
Amesbury Copper	99 1/2
Armstrong Steel	55 1/2
Beckham Steel	47 1/2
Borg-Warner	84 1/2
Burgess Adding Machine	28 1/2
California Packing	31 1/2
Canadian Pacific	62 1/2
Caterpillar Tractor	30 1/2
Celanese Corporation	47 1/2
Chrysler Corporation	32 1/2
Cities Service	32 1/2
Consolidated Edison	21 1/2
Consolidated Value	68 1/2
Crown Zellerbach	71 1/2
Curtis Wright	99 1/2
Douglas Aircraft	46 1/2
Eastman Kodak	13 1/2
Emerson Radio	72 1/2
General Electric	55 1/2
General Motors	37 1/2
General Foods	17 1/2
Goodyear Tire	53 1/2
Homestead Mining Co.	31 1/2
International Harvester	54 1/2
International Paper	72 1/2
Jones & Lamson	76 1/2
Kennecott Copper	9 1/2
Libby, McNeill	26 1/2
Lockheed Aircraft	13 1/2
Loew's Incorporated	31 1/2
Long Bell A	64 1/2
Montgomery Ward	24 1/2
Nash-Kelvinator	24 1/2
New York Central	24 1/2
Northern Pacific	76 1/2
Pacific American Fish	39 1/2
Pacific Gas & Electric	118 1/2
Pacific Tel. & Tel.	6 1/2
Packard Motor Car	66 1/2
Pennsylvania R. R.	22 1/2
Pepsi Cola Co.	13 1/2
Philo Radio	34 1/2
Radio Corporation	27 1/2
Rayonier Corp	30 1/2
Rayonier Incorp Pfd	34 1/2
Republic Steel	52 1/2
Reynolds Metals	54 1/2
Richfield Oil	60 1/2
Safeway Stores Inc.	35 1/2
Salt Paper Co.	57 1/2
Sears Roebuck & Co.	60 1/2
Socoy-Vacuum Co.	35 1/2
Southern Pacific	48 1/2
Standard Oil Calif	56 1/2
Standard Oil N. J.	74 1/2
Studebaker Corp.	40 1/2
Sunshine Mining	9 1/2
Swift & Company	39 1/2
Transamerica Corp.	28 1/2
Twentieth Century Fox	18 1/2
Union Oil Company	41 1/2
Union Pacific	48 1/2
United Airlines	31 1/2
United Aircraft	39 1/2
United Corporation	5 1/2
United States Plywood	31 1/2
United States Steel	41 1/2
Warner Pictures	15 1/2
Western Union Tel	41 1/2
Westinghouse Air Brake	27 1/2
Westinghouse Electric	49 1/2
Woolworth Company	46 1/2

PORTLAND LIVESTOCK

PORTLAND (AP)—(USDA)—Cattle salable 150; market show mostly steady on kinds available; fed steers and heifers scarce but demand limited; small lots good. Steers 30.75; few utility steers 17.00; utility heifers 15.00-17.00; few commercial heifers 17.50-20.00; canner and cutter cows 11.00-14.00; few shells down to 9.00 and below; few utility 14.50-16.00; fat bulls very slow, few sales around 1.00 each; utility and commercial bulls larger by 17.00; one heavy utility bull 15.00.

Calves salable 50; market steady; good and choice vealers 28.00; one prime vealer 32.00; utility and commercial 15.00-24.00; cull down to 10.00.

Hogs salable 200; market active and steady on choice 1 and 2 butchers with 180-235 lb at 23.50 to mostly 24.00; few lots choice 3 butchers 24.00; few choice 250-280 lb and 145-160 lb 22.00-30.00; choice 350-450 lb saws 20.00-21.00.

Sheep salable 100; market steady; few good and choice 127 lb lambs 20.00; good 106 lb 19.75; choice and prime lightweights available to 21.00; good feeders available around 17.00; good and choice ewes nominally 8.50-9.50.

CHICAGO LIVESTOCK

CHICAGO (AP)—Local packers were after heavier weights of hogs Wednesday and pushed most prices 10 to 25 cents higher. However, there was little demand for outside order buyers and consequently the lighter weights they normally take were dull and 10 to 15 cents lower than Tuesday.

Cattle also had a two-way trend, ranging from as much as 50 cents higher on best steers and heifers to as much as 25 cents lower on lower grades of steers. Vealers were steady, but sheep and sheep trading not set up. Butcher weight hogs ranged from \$20.75 to \$21.50. Sows brought \$17.75 to \$19.75.

Good to prime steers and yearlings ranged from \$20.50 to \$17.50 and good to high-choice heifers from \$20.00 to \$22.75. Cows topped at \$17.00.

CHICAGO GRAIN

CHICAGO (AP)—Grains made slight upward progress in dull dealing on the board of trade Wednesday.

Modest buying entered wheat following news Sen. Anderson (D-NM) and Sen. Mundt (R-SD) planned to introduce a bill providing that foreign countries could obtain surplus American farm products by bartering or by buying with their own currencies.

Wheat closed 1-1/2¢ higher, March \$2.27 1/2, corn 1 to 2¢ higher, March \$1.58 1/2, oats 1/2-1/4¢ higher, March \$1.17 1/2, soybeans 1/2-1/4¢ higher, March \$1.04 1/2, and lard unchanged to 10 cents a hundred pounds lower, March \$10.45.

Open High Low Close
Mar 2.26 1/2 2.27 1/2 2.26 1/2 2.27 1/2
May 2.30 2.31 2.29 1/2 2.31 1/2
Jly 2.31 1/2 2.32 1/2 2.31 1/2 2.32 1/2
Sep 2.34 1/2 2.35 1/2 2.34 1/2 2.35 1/2
Dec 2.38 1/2 2.39 1/2 2.38 1/2 2.39 1/2

PORTLAND GRAIN

PORTLAND (AP)—Coarse grain no bids.

Wheat (bid) to arrive market, base No. 1 bulk, delivered coast: Soft White 2.44 1/2; Soft White (excluding Rex) 2.44 1/2; White Club 2.44 1/2.

Hard Red Winter: Ordinary 2.47 1/2; 10 per cent 2.47 1/2; 11 per cent 2.47 1/2; 12 per cent 2.47 1/2. Car receipts: wheat 78; flour 2; corn 2; mill feed 5.

CHICAGO POTATOES

CHICAGO (AP)—Potatoes: Arrivals 126, on track 445; total U. S. shipments 1,031; steady for Russets; other stocks dull; Colorado Red McClure \$3.25-50; Idaho Russet \$5.25-50; in 10 lb mesh sacks \$6.25, baker \$6.55-75, utilities \$3-75; Minnesota-North Dakota Pontiac \$3.00 washed; Montana Russets bakers \$5.75.

Armed Forces To Make Payments

WASHINGTON (AP)—The Armed Forces said Wednesday they are preparing to pay \$100 to almost every officer who has gone on active duty since the Korean War started. No estimate of the number was made.

The services feel the officers themselves paid that much on an average to buy uniforms and equipment not covered by past allowances. It was authorized by Congress in 1952.

The money will go to those who have been released from active duty—nearly 100,000—as well as officers now serving.

Iran Turns Down British Oil Offer

TEHRAN, Iran (AP)—Foreign Minister Hossein Fatemi said Wednesday Iran is turning down the latest British proposals for settling the oil dispute on the big issue of compensation Britain wants for the properties taken over by Iran's Nationalization Board.

The final word on Iran's stand will be given to the nation Friday when Premier Mohammed Mossadeq will deliver a much heralded address on what Iran regards as the second anniversary of nationalization of oil.

PASSED

SALEM (AP)—The Senate passed and sent to the House Wednesday a bill removing the mandatory death penalty for convicts who are convicted of assaulting prison guards.

It changes the maximum penalty to 20 years. No jury ever has convicted a convict under this law.

Western Oregon—Fair Wednesday night and Thursday morning, becoming cloudy Thursday afternoon. Cooler Wednesday night with frost in some places. Low temperature from 30 to 40. High temperature from 45 to 55. Winds off coast southwesterly 25 to 40 miles an hour, diminishing to 12 to 25 Wednesday night. Winds will become southerly 20 to 30 miles an hour Thursday.

Eastern Oregon—Partial clearing with a few showers or snow flurries Wednesday afternoon and evening. Gusts winds. Mostly sunny weather Thursday. Highs both days 35 to 50. Lows Wednesday night 23 to 35.

Northern California—Increasing cloudiness with occasional rain in the extreme north Wednesday, spreading southward at night. Snow in the mountains. Partly cloudy Thursday with scattered showers.

Grants Pass and Vicinity—Clearing followed by patches of fog and local frost Wednesday night. Partly cloudy Thursday. High of 55 Wednesday and 58 Thursday. Low Wednesday night 32.

Coos Bay Area—Fair Wednesday night and Thursday morning, becoming cloudy Thursday afternoon. Bar winds southwesterly 25 to 40 miles an hour. High of 35 Wednesday and 38 Thursday. Low Wednesday night 23.

By The Associated Press

21 hours to 4:30 a.m. Wednesday

	Max.	Min.	Prev.
Baker	45	24	—
Eugene	51	40	—
La Grande	47	34	—
Lakeview	47	34	—
Medford	53	39	—
Newport	51	41	—
North Bend	54	43	—
Ontario	51	30	—
Pendleton	50	35	—
Portland Airport	51	40	—
Roseburg	52	43	—
Salem	51	40	—
Boise	44	31	—
Chicago	39	45	—
Denver	66	25	—
Eureka	55	43	—
Los Angeles	63	50	—
New York	51	37	—
Red Bluff	61	45	—
San Francisco	57	42	—
Seattle	47	38	—
Spokane	42	29	—

Solon Says Investigator "Hounded"

WASHINGTON (AP)—Sen. Hickenlooper (R-Iowa) said Wednesday his Senate foreign relations subcommittee has sent a special investigator to Germany to check on the U. S. overseas information efforts "and now the wolves are out to get him."

Hickenlooper named the investigator as William Heimlich, of Columbus, Ohio. He did not say who was after him.

Hickenlooper said Heimlich became a controversial figure as head of the U. S. Berlin radio station, popularly styled "RIAS" for radio in American sector, in the late 1940's, and "did a good job, but had to step on a lot of toes to do it, and now the wolves are out to get him—to discredit him."

Among other things, Heimlich is investigating operations of RIAS under its new management. He is on his Berlin assignment for the subcommittee as an expense-paid but non-salaried special consultant.

Ralph Nicholson, publisher of the *Charlotte (N.C.) Observer*, who was Heimlich's immediate superior officer in 1949, said Tuesday he had demanded Heimlich's dismissal as chief of the radio station. Nicholson then was director of public affairs for Germany with headquarters in Frankfurt.

He said he did so on grounds the station was being run uneconomically and "with a high hand" and added that he is amazed that Heimlich now is investigating RIAS for the subcommittee.

"I came to the conclusion that he (Heimlich) was incompetent in his job," Nicholson told the *New York Times*, contending he had learned that Heimlich failed to carry out orders to correct conditions at RIAS.

Hickenlooper said he knew "the whole story" and was convinced that (A) Heimlich "did an outstanding job" as head of RIAS; (B) "stepped on a lot of toes doing it" but never was fired, and (C) is "an excellent choice for his present assignment."

Investment Banker Named To Post

WASHINGTON (AP)—President Eisenhower Wednesday nominated Walter S. Robertson, Richmond, Va., investment banker, to be assistant secretary of state for Far Eastern affairs.

He will succeed John M. Allison who has been named ambassador to Japan.

The formal nomination of William Howard Taft III, 37-year-old son of Sen. Taft of Ohio, to be ambassador to Ireland, also went to the Senate Wednesday. News of the impending appointment was given out at the White House last Saturday.

STORM

SEATTLE (AP)—The Weather Bureau Wednesday ordered southwest storm warnings hoisted at 8 a.m. from Talsoch to Cape Blanco the Strait of Juan de Fuca and inland Washington waters for southwesterly winds 25 to 40 miles an hour Wednesday afternoon, diminishing Wednesday night.



Liquor Discount Bill Withdrawn

SALEM (AP)—The bill to give liquor by the drink dispensers a 15 per cent discount on liquor bought from the state liquor commission was withdrawn Wednesday by its sponsor, Sen. S. Eugene Allen, Portland.

The Senate gave unanimous consent to withdrawal of the bill.

The Senate-House conference committee on the liquor by the drink bill was scheduled to meet Wednesday afternoon to try to resolve differences between the Senate and the House.

The Senate Alcohol Committee had voted against Allen's discount bill, which led Allen to withdraw it.

Kenneth Short Dies In Accident

TULELAKE—Kenneth Lee Short, born Dec. 22, 1902, at Ponca City, Okla., died near Grass Lake, Calif., Monday, March 16, in an automobile accident. He was the only child of Mr. and Mrs. William Short, Tulelake.

Funeral services will be held at the graveside in Klamath Memorial Park, 2 p.m., Saturday, March 21, with Muriel Upson's funeral home, Weed, in charge.

Grandparents are Mr. and Mrs. Burris Short, Tulelake and Mr. and Mrs. J. E. Richardson, Ponca City, Okla.

Corvallis To Get Armory Site

SALEM (AP)—The Senate voted Wednesday to give the Corvallis Chamber of Commerce a piece of land about the size of the Chamber gave to the state four years ago for use as a National Guard armory.

The bill goes to the governor. After the National Guard used the property for a short time it moved to a larger site. The bill returns the original site to the Chamber of Commerce.

GE Offers Pay Boost

NEW YORK (AP)—The General Electric Co. Wednesday offered 200,000 employees throughout the country a wage boost based on living costs — and indicated it would amount to a little less than 2 per cent.

The company's proposals were outlined in separate meetings with the CIO International Union of Electrical Workers and the United Electrical Workers (IUE).

These two unions represent about 130,000 of the company's employees.

However, the company's wage proposals, in varying forms, were designed to cover its entire work force in 114 plants.

The two big unions have been in negotiation with the company under a wage reopening clause in the current contracts which do not expire until next Sept. 13.

The IUE estimates that employees now get an average straight time pay of \$1.83 per hour.

Milking Machine Short Fatal

COOS BAY (AP)—The story of the death of 14 milk cows by electrocution on the Chris Richert, 27, farm south of Bend, reached Coos Bay Wednesday.

Twenty-four animals were in their steel milking stanchions and the upper cows were in place. A short in the machine sent the current through the animals when the motor was started. Fourteen of them were killed outright.

The other 10 haven't given much milk since then," Richert said.

BETTER
LONDON (AP)—Queen Mary, ill for more than three weeks with a gastric disturbance, maintained a slight improvement Wednesday. Her doctors said she had a fair night.

Funeral

SALEM (AP)—Funeral services for Corrine Owsley Butts, 65, who died here March 11, will be held in the Silver Lake Baptist Church, Silver Lake, Thursday, 3 p.m. The Rev. C. A. Waterhouse, clergyman, officiating. Burial in Silver Lake cemetery. Words Klamath Funeral Home in charge.

OBITUARY

FRANK E. CURTIS, 68, died here Saturday, March 14, after a brief illness. A former resident of Klamath Falls, he is survived by the widow, Kay, and son, Gordon. Curtis was a member of Klamath Falls Elks Lodge No. 1387. Funeral services will be held from the J. G. Allen mortuary in Bend, Oregon, Friday, March 20, 2 p.m., with interment in that city.

Death Claims Mrs. J. F. May

Mrs. John P. (Lottie M.) May, a resident of Klamath Falls for 12 years, died in Portland Tuesday after an illness of four years.

The funeral is scheduled Friday, 3 p.m., at the Little Chapel of the Chimes. Burial is in Portland's Lone Fir Cemetery in a family plot.

Mrs. May's widow is a Southern Pacific conductor here. She was 68 years of age.

Other survivors include three children, Thomas H., Escondido, Ore.; Mrs. Betty Bach and Mrs. Dorothy Heptner, Klamath Falls.

21 Basin Men Enter Army

A total of 21 young men, none of them under 18 years of age, are scheduled to leave here Wednesday for Portland and induction the following day into the U.S. Army.

They are: Jackie Glenn Lyon, 2200 Ward; Lawrence N. Olson, 2520 Ward; Vernon L. Ward, 1846 Arthur; James David Alvard, 4306 Winter; Clifford Wallace Williams, Route 3 Box 612; Loren Edwin Helling, 707 Washington; Garret Dean Moore, 5330 Independence; Dale Wayne Byrd, 315 E. Main; Raymond Monroe Baird, 1307 Baker; James Arthur Kellion, 5419 Arvon; L. D. Payne, 417 McCourt; and Lee Martin Cantwell, Route 3 Box 343, all Klamath Falls.

Jack Preston Brown, Madras; Timothy John Brown, Port Rock; William Dean Welchans, Merrill; Carl Lloyd Brown and Raymond Lewis Riddle, Beatty; Paul N. Kessler, Malibu; Martin Dale Wilson, Sprague River; Ronald Joseph Hatfield, Chiloquin; and Jody Adams, Bakerfield, Calif.

Three are transfers to the local draft board from other boards: Payne from Oroville, Calif.; Cantwell from Caswell, Mo.; and Hatfield from Portland.

The group will leave Klamath Falls by train at 10:30 a.m.

The local draft board is ordering registrants under 19 years of age up for examination, but so far has not called any of that group for induction.

KILLED
SALEM (AP)—The Senate killed a bill Wednesday to permit courts to order blood tests to determine who is the father of a child.

There were 15 votes for it, and 14 against. But it takes 16 votes to pass a bill.

The bill would let courts order the father, mother and child to take the blood tests.



THOUGHTS at 4 A.M.

It's four o'clock in the morning, and all the world's asleep.

But one man's head shifts upon his pillow. He looks again at the green-glow of the dial on his alarm clock. He hears the plaintive whistle of a train somewhere in the distance, and the murmur of the wind in the trees. They seem to echo his thoughts.

The thoughts that will not let him sleep.

"What will happen to Janie and the children if anything happens to me? How can I be sure they'll be secure?"

His mind flashes back to the terrifying moment a week ago when a truck shot out of a side road without warning. If he hadn't been able to swerve his car just in the nick of time... what then?

He recalls friends he'd known and newspaper stories he'd read—and all the things that had happened to other people. Things that could have happened to him.

"Am I getting morbid," he wonders, "or am I being realistic? At any rate, it's high time I stopped just thinking about my family's future and started doing something about it."

What can he do?

That's entirely up to him... his personal decision.

But there are millions of family men among the 5,500,000 members of The Equitable Life Assurance Society who have faced this same problem... and who have done something about it! They realize that regardless of inflation or

deflation, war or peace, fire or flood... life insurance is every man's "best buy."

They also realize that the dollars they pay in premiums for their life insurance do more than just provide protection for their families... because these same premium-dollars contribute in large measure to the overall security of their country.

While earning interest for the members of The Society, these premium-dollars build railroads and factories, finance homes, participate in a score of industries, help maintain millions of people on

Condensed Statement of Condition as of December 31, 1953

RESOURCES		OBLIGATIONS	
	Per Cent		
U. S. Government Securities	579,922,000 (5.8)	Policyholders' Funds	
Domestic of Canada obligations	101,102,541 (1.0)	To cover future payments under insurance contracts	
Public utility bonds	224,100,377 (2.3)	and annuity contracts in force	
Railroad obligations	178,000,545 (1.8)	Beneficiaries' life insurance	
Industrial obligations	2,825,000,123 (28.3)	Dividends and annuities left on deposit	
Other bonds	237,000,000 (2.4)	with the Society of insurance	
Preferred and guaranteed stocks	110,007,500 (1.1)	Policy claims in process of payment	
Common stocks	10,000,557 (0.1)	Premiums paid in advance by policyholders	
Mortgages and Real Estate		Dividends due and unpaid to policyholders	
Residential and business mortgages	1,102,000,000 (11.3)	Attained as dividends for distribution during 1953	
Farm mortgages	225,000,000 (2.3)	Other liabilities	
Home and branch office buildings	11,000,721 (0.1)	Taxes—federal, state and other	
Leases and other real estate		Expenses accrued, unearned interest and other obligations	
Real estate purchased for investment	571,000,074 (5.8)	Security valuation reserve	
Real estate and business properties	2,021,150 (0.02)		
Other Assets			
Cash	60,000,000 (0.6)		
Transit and equipment	100,000,000 (1.0)		
Loans to policyholders	100,000,000 (1.0)		
Premiums in process of collection	10,000,000 (0.1)		
Interest and rentals due and accrued	50,000,742 (0.5)		
and other assets	0,000,000 (0.0)		
Total	9,871,000,000 (100.0)	Total	9,871,000,000 (100.0)

THE EQUITABLE Life Assurance Society of The United States

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