

MARKETS AND FINANCE

Stocks

WALL STREET—The stock market took a cautious approach to things Tuesday and presented a mixed price picture.

Much of the time the market leaned lower, but part of the day was spent on the upside.

Gains and losses displayed a spread of less than 2 points either way with the great bulk of the changes in fractions.

Business was not rushing by any means and came to an estimated million and a quarter shares for the day. That compared with 1,400,000 shares traded Monday.

NEW YORK STOCKS

By The Associated Press	
Admiral Corporation	26 1/2
Alcoa Chemical	27 1/2
Allis-Chalmers	28 1/2
American Airlines	13 1/2
American Power & Light	15 1/2
American Tel. & Tel.	35 1/2
American Tobacco	35 1/2
Anacosta Copper	92 1/2
Atchafalca Railroad	52 1/2
Bethlehem Steel	41 1/2
Boeing Airplane Company	80 1/2
Borg-Warner	28 1/2
Burrage & Addams Machine	27 1/2
California Packing	27 1/2
Canadian Pacific	28 1/2
Caterpillar Tractor	28 1/2
Celanese Corporation	28 1/2
Chrysler Corporation	28 1/2
Cities Service	28 1/2
Consolidated Edison	28 1/2
Consolidated Vultee	28 1/2
Crown Zellerbach (new)	28 1/2
Curry Wright	28 1/2
Douglas Aircraft	28 1/2
du Pont de Nemours	28 1/2
Eastman Kodak	28 1/2
General Electric	28 1/2
General Motors	28 1/2
Georgia Pac. Plywood	28 1/2
Goodyear Tire	28 1/2
Homesite Mining Co.	28 1/2
International Harvester	28 1/2
International Paper	28 1/2
Johns-Manville	28 1/2
Kennecott Copper	28 1/2
L. H. McNell	28 1/2
Lockheed Aircraft	28 1/2
Loew's Incorporated	28 1/2
Long Bell A	28 1/2
Montgomery Ward	28 1/2
Nash-Kelvinator	28 1/2
New York Central	28 1/2
Northern Pacific	28 1/2
Pacific American Fish	28 1/2
Pacific Gas & Electric	28 1/2
Pacific Tel. & Tel.	28 1/2
Packard Motor Car	28 1/2
Penn. N. Y. C. Co.	28 1/2
Pennsylvania Railroad	28 1/2
Pepsi Cola Co.	28 1/2
Philco Radio	28 1/2
Radio Corporation	28 1/2
Rayonier Corp.	28 1/2
Reynolds Metals	28 1/2
Richfield Oil	28 1/2
Safeway Stores Inc.	28 1/2
Scott Paper Company	28 1/2
Sears Roebuck & Co.	28 1/2
Socoma-Vacuum Oil	28 1/2
Southern Pacific	28 1/2
Standard Oil California	28 1/2
Standard Oil N. Y.	28 1/2
Studebaker Corporation	28 1/2
Sunshine Mining	28 1/2
Swift & Company	28 1/2
Transamerica Corporation	28 1/2
Twentieth Century Fox	28 1/2
Union Oil Company	28 1/2
Union Pacific	28 1/2
United Airlines	28 1/2
United Aircraft	28 1/2
United Corporation	28 1/2
United States Plywood	28 1/2
United States Steel	28 1/2
Warner Pictures	28 1/2
Western Union Tel.	28 1/2
Westinghouse Air Brake	28 1/2
Westinghouse Electric	28 1/2
Woolworth Company	28 1/2

Livestock

PORTLAND LIVESTOCK—(USDA)—Cattle salable 150, including three loads not offered Tuesday; holdover 40; market slow, mostly steady with canner-cutter cows 25-30 cents lower than early Monday; few good 1,000 lb. butchered fed steers 22-23; few commercial grades 20-21; good 600 lb. stock steers 20-21; medium grades 17-18; few utility cows 10-12; few 12-15; utility cows 13-15; commercial 15-16; utility bulls 17-18; calves salable 25; market about steady; good-choice vealers 25-30; prime 32-33; culls down to 12-13.

Hogs salable 300; market active, fully steady, choice 1 and 2 bunches 180-225 lbs. largely 20-25; few lots 26-35 and one lot 20-30; few choice 150-170 lbs. 24-25; few choice 200-250 lb. sows 21-23; few 250-300 lb. sows 21-23.

Sheep salable 100; market active, strong one lot choice-prime 90 lb. fed woolled lambs 22-25; one truck lot good-choice 97 lb. 21-25; few utility lambs 17-18; short utility ewes 10-12; culls down to 7-8; one choice 125 lb. woolled ewe 2.00.

Grains

CHICAGO GRAIN—An easier tone which developed first in corn spread to other sections of the grain market before the close on the board of trade Tuesday.

Corn dropped on a falling off in demand for the cash grain and fears government offerings of old-grade corn soon would be increased. The May contract settled most, losing nearly 2 cents at one time.

Wheat showed early strength on export sales of hard and red wheat to West Germany, and of red wheat to Yugoslavia. Toward the close, however, wheat gave up its early gains in sympathy with declines in other cereals.

Wheat closed 1-1/2 lower, May \$2.29 1/2, corn 1/4 lower, May \$1.57 1/2, oats 1/4 lower, May \$1.14 1/2, rye 1/4 lower, May \$1.41 1/2, soybeans 1/4 lower, May \$1.03 1/2, and hard 1/4 lower, May \$1.03 1/2.

Wheat—Open High Low Close
May 2.29 1/2 2.29 1/2 2.29 1/2 2.29 1/2
July 2.22 1/2 2.22 1/2 2.22 1/2 2.22 1/2
Sept. 2.26 1/2 2.26 1/2 2.26 1/2 2.26 1/2
Dec. 2.29 1/2 2.29 1/2 2.29 1/2 2.29 1/2
Mar. 2.34 1/2 2.34 1/2 2.34 1/2 2.34 1/2

PORTLAND GRAIN—No coarse grains.

Wheat (bids) to arrive market, basis No. 1 bulk, delivered coast—Soft White 2.41; Soft White (hard) 2.41; Hard Red Winter 2.41; Hard Red Winter 2.41; 10 per cent 2.41; 11 per cent 2.41; 12 per cent 2.41.

CHICAGO POTATOES—CHICAGO (U.S.)—Potatoes: arrivals 89, on track 280, total U.S. shipments 612, about steady. Idaho Russets 5.45-5.70; utilities 2.75-3.10; Minnesota-North Dakota Potatoes washed 2.50, red washed 1.90.

SAN FRANCISCO (U.S.)—Potatoes: street sales about steady, prices unchanged. Sixteen cities arrivals 503, on track 1,304.

Rail, Steel Unions Plan Demand List

WASHINGTON—Union groups representing two million workers met separately Tuesday to kick off drives for labor gains in the big railroad and steel industries.

Their plans could generate two of the year's hottest labor disputes. They also may give an indication where pay rates are going in the nation's economy since controls have been scrapped.

Representatives of almost a score of non-operating rail brotherhoods, claiming a million members, gathered here for a four-day meeting to lay plans for demands on the carriers which present contracts expire on Oct. 1.

The rail union, most of them affiliated with the AFL, planned to devote the four-day meeting to discussing possible demands for changes in working rules. They may reserve a decision on pay rate demands for a later meeting.

Meanwhile, the 16-member wage policy committee of the CIO Steelworkers was in session in Atlantic City, gearing up for a pay boost drive this summer.

The steelworkers, claiming more than a million members, can reopen their two-year contract on wage rates only by serving notice on the steel industry Friday or before. Under the contract, they may strike after next June 30.

The outcome of the two wage boost drives could well set the pace for 1953. Either could furnish the new Eisenhower administration with its first major labor problem.

Weather

Western Oregon—Partly sunny with scattered showers through Wednesday. Rain Tuesday night. Little change in temperature with highs both days 53 to 55. Low Tuesday night, 40 to 45. Winds on coast southwesterly, 12 to 25 miles an hour Tuesday and Wednesday, but easterly to southeasterly 10 to 20 miles an hour Tuesday night.

Eastern Oregon—Partly cloudy through Wednesday. Scattered showers both days. Cooler and mist showers both days. Highs from 55 to 60. Lows from 35 to 40. Winds on coast southwesterly, 12 to 25 miles an hour Tuesday and Wednesday, but easterly to southeasterly 10 to 20 miles an hour Tuesday night.

Grain—Partly sunny with scattered showers through Wednesday. High 60. Low 45.

Corn—Partly cloudy through Wednesday. Scattered showers both days. High 55. Low 45. Winds on coast southwesterly, 12 to 25 miles an hour Tuesday and Wednesday, but easterly to southeasterly 10 to 20 miles an hour Tuesday night.

Wheat—Partly cloudy through Wednesday. Scattered showers both days. High 55. Low 45. Winds on coast southwesterly, 12 to 25 miles an hour Tuesday and Wednesday, but easterly to southeasterly 10 to 20 miles an hour Tuesday night.

By The Associated Press
24 hours to 4:30 a.m. Tuesday

	Max.	Min.	Prev.
Baker	50	37	28
Bozeman	51	38	29
Butte	52	39	30
Calveras	53	40	31
Chico	54	41	32
Coalinga	55	42	33
Corcoran	56	43	34
Delano	57	44	35
Firebaugh	58	45	36
Hanford	59	46	37
Hanford	60	47	38
Merced	61	48	39
Modesto	62	49	40
Newport	63	50	41
North Bend	64	51	42
Ontario	65	52	43
Pendleton	66	53	44
Portland	67	54	45
Portland	68	55	46
Red Bluff	69	56	47
Seaside	70	57	48
Salem	71	58	49

CRACKED RIVER FLOOD THREATENS—PRINEVILLE (U.S.)—The Crooked River, which flooded 250 homes here just a year ago, rose ominously "early" Tuesday, but apparently ebbed before mid-day, short of damage.

At one time in pre-dawn darkness water began to lap over dikes at the confluence of the river and Crooked Creek. Then the stream stopped rising.

A heavy rain in the mountains was blamed. The stream was expected to begin falling, as much of the mountain snow already has run off.

VETO—QUITO, Ecuador (U.S.)—Ecuador's leading newspaper refused to publish Tuesday in protest against government closure of two dailies and the jailing of five newsmen.

A spokesman for the newspaper publishers said the act was a "demonstration of solidarity and in defense of press freedom."

COUPLE AVAILABLE MAY 1
Ranch work, all kinds, hotel maid - bellhop, bookkeeping and janitor work. If not experienced in job offered, willing to learn. Excellent recommendation. Ph. 4387.



SALLY McMAHON (left) was named "Sweetheart of OTI" at the Sweetheart Ball, Saturday night. But a few hours before that she was named Mrs. Jess Shirley in a wedding ceremony at Sacred Heart. Sally's Sweetheart handmaidens are Lois Stillwell (center) and Audre McElain (right).

No Cut In Defense To Be Made

WASHINGTON—Secretary of Commerce Weeks said Tuesday there will be "no sudden massive" cut in defense production. "And there is no reason to fear a business bust when and if peace comes," he added.

Stock market fluctuations, of course, Weeks told the U. S. Chamber of Commerce, Adjustments during transitions follow.

"The administration would not sit twirling its thumbs if it is far-off date it should be continued by a sizeable economic emergency," he added.

The cabinet officer said new peace feelers from Russia "seem to hint that Moscow may mean more favorably to President Eisenhower's practical program for permanent peace."

Experience has taught America that we must not lower our guard," Weeks said, but added "The President's logic in his speech."

FUNERAL
Funeral services for Peter Rose, 82, who died here April 22, will be held at the chapel of Wagon Wheel Funeral Home, 428 High St., on Wednesday, April 23, 1953, at 2:30 p.m. The Rev. B. B. Anderson of the Klamath Falls, Oregon, will officiate. Burial will be in Klamath Memorial Park.

PICKET
Funeral services for Nellie Ellen Pickett, 85, who died in Klamath Falls, Oregon, April 22, will be held at the chapel of Wagon Wheel Funeral Home, 428 High St., on Wednesday, April 23, 1953, at 2:30 p.m. The Rev. B. B. Anderson of the Klamath Falls, Oregon, will officiate. Burial will be in Klamath Memorial Park.

BARNLEY
Funeral services for Russell Barnley, 65, who died in Klamath Falls, Oregon, April 22, will be held at the chapel of Wagon Wheel Funeral Home, 428 High St., on Wednesday, April 23, 1953, at 2:30 p.m. The Rev. B. B. Anderson of the Klamath Falls, Oregon, will officiate. Burial will be in Klamath Memorial Park.

SAFEGWAY STORES MARKET OWN MILK
PORTLAND (U.S.)—Safeway Stores began marketing their own brand of milk in the Salem area Tuesday, following issuance of a license by the State Milk Marketing Administration.

The license was issued Monday on order of the State Supreme Court, which overruled the milk board's decision not to allow Safeway to market its milk in Salem. The board had held that another distributor might upset the Salem market.

Safeway's milk is processed at its Lucerne plant in Portland.

CROOKED RIVER FLOOD THREATENS—PRINEVILLE (U.S.)—The Crooked River, which flooded 250 homes here just a year ago, rose ominously "early" Tuesday, but apparently ebbed before mid-day, short of damage.

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Peace Talks Draw Rap

WASHINGTON—The United States said Tuesday that a Soviet-proposed five-power peace pact is "unimpressive" and suggested that discussion of peace settlements not degenerate into a mere propaganda battle.

Soviet Foreign Minister V. M. Molotov told Communist-sponsored peace partisans in a statement published Monday that Russia favored their appeal for a peace agreement among Russia, the United States, Britain, France and Red China.

State Department press officer Michael McDermott told newsmen Tuesday that this sort of peace pact appears to be unnecessary in view of the charter of the United Nations which is a peace instrument binding on all signatories, most of the nations of the world.

Labeling the five-power pact idea as a "fantasy" piece of Soviet propaganda, he said the State Department is still waiting for the Soviet government to act for peace instead of just talking about it.

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