

MARKETS AND FINANCE

STOCKS

WALL STREET
NEW YORK (U)—The stock market declined Thursday as a spate of late selling knocked down prices which had been slightly higher.
Pivotal stocks took losses running to around 2 points. In the first half of the session prices had worked up from fractions to a point.
The Associated Press average of 60 stocks declined 70 cents to \$173.80, with the industrials down 70 cents, the rails down \$1.10 and the utilities down 30 cents to another new low.
Volume totaled 1,770,000 shares compared with 2,370,000 Wednesday.

NEW YORK STOCKS

By THE ASSOCIATED PRESS

Allied Chemical	96 1/2
Allis Chalmers	32 3/4
Aluminum Co. America	104 1/2
American Airlines	22
American Can	41
American Cyanamide	66 1/2
American Motors	6 1/2
American Tel. & Tel.	170
American Tobacco	73 1/4
Anacosta Copper	79 3/4
Atchafalaya Railroad	26
Bethlehem Steel	102 1/2
Boeing Airplane Co.	52 1/2
Borg Warner	45
Burroughs Adding Mach.	40 1/2
California Pacific	33 1/2
Caterpillar Tractor	85 3/4
Celanese Corporation	15
Chrysler Corporation	72
Consolidated Edison	45 1/2
Crown Zellerbach	32 1/2
Curtis Wright	36
Douglas Aircraft	86 3/4
duPont de Nemours	195 1/2
Eastman Kodak	88 1/2
Ford Motor	59 1/2
General Electric	57 1/2
General Foods	45 1/2
General Motors	46 1/2
Georgia Pulp Plywood	60
Goodyear Tire	72
International Harvester	35 1/2
International Paper	112 1/2
Johns Manville	36
Kaiser Aluminum	50
Kennecott Copper	132
Libby, McNeill	14 1/2
Lockheed Aircraft	49
Loew's Incorporated	19 1/2
Long Bell A.	65 1/2
Montgomery Ward	40 1/2
New York Central	37 1/2
Northern Pacific	37 1/2
Pacific American Fish	13 1/2
Pacific Gas & Electric	40 1/2
Pacific Tel. & Tel.	124
Penney J.C. & Co.	82 1/2
Pennsylvania R.R.	22 1/2
Pepsi Cola Co.	19 1/2
Phico Radio	19 1/2
Puget Sound P. & L.	25 1/2
Radio Corporation	37 1/2
Rayonier Incorp.	32 1/2
Republic Steel	51 1/2
Reynolds Metals	68 1/2
Richfield Oil	70 1/2
Safeway Stores Inc.	63 1/2
Scott Paper Co.	62 1/2
Shell Oil Co.	83 1/2
Sinclair Oil	60 1/2
Soco-Vacuum Oil	52 1/2
Southern Pacific	48
Standard Oil Calif.	47 1/2
Studebaker Packard	6 1/2
Swift & Company	44
Transamerica Corp.	33 1/2
Twentieth Century Fox	24 1/2
Union Oil Company	57 1/2
Union Pacific	29
United Airlines	38 1/2
United Aircraft	76 1/2
United Corporation	6 1/2
United States Plywood	38 1/2
United States Steel	65 1/2
Western Union Tel.	18 1/2
Westinghouse Electric	53 1/2
Woolworth Company	45

WOOL MARKET

NEW YORK (U)—Wool futures on the New York Cotton Exchange today opened three to 25 points lower.
Opening prices follow: Oct. 166.5 bid; Dec. 169.0 traded; March 170.0 traded; May 169.5 bid; July 168.0 bid; Oct. (1957) 167.0 bid; Dec. 166.0 bid.
Wool futures opened one to 10 points lower, Oct. 140.0 bid; Dec. 141.0 bid; March 141.4 traded; May 140.0 traded; July 138.3 bid; Oct. (1957) 138.0 bid; Dec. 137.0 bid.

POTATOES

CHICAGO POTATOES
CHICAGO (U)—Potatoes: Arrivals 78; on track 36; total U.S. shipments 375. Russets about steady; Idaho-Oregon Russets 2.65; Washington Russets 3.35; poor quality 2.25; Wisconsin Russets 1.90-2.25; Minnesota North Dakota Red River Valley Pontiacs 2.60; Russets Gems 2.15.

U.S. Government May Pay Damage

SAN BERNARDINO, Calif. (U)—The federal government may be asked to pay for damage caused by the 10,500-acre San Bernardino mountains forest fire set by a crashing Air Force plane.
"We need a complete inventory of damage before any question of liability can be raised," said San Bernardino County supervisor James W. Gerrard. "But considering that this fire resulted from the crash of a government airplane, it would appear that the federal government has some responsibility."
The flames were controlled Tuesday night after raging since last Friday. Homes, cabins, power lines and roads were damaged in the fire.

DRIVER JAILED

Eldon James Cress, 18, of Chiloquin, was lodged in the county jail here Thursday after his conviction by Justice of the Peace Walter Zimmerman of failing to stop at a stop sign and petty larceny. According to Deputy Sheriff Alvie Youngblood, Cress stole an automobile wheel. Judge Zimmerman imposed a 60-day jail sentence and a \$100 fine.

LIVESTOCK

WEEKLY LIVESTOCK AUCTION MARKET

Klamath Falls, Oregon
Sept. 25, 1956

Receipts	Cattle	Hogs	Sheep
This week	339	43	74
Last week	540	25	45
STEERS:			
good			19-10
standard			15.10-16.50
HEIFERS:			
good-choice			18.20-19.90
standard			14.10-17.25
COWS:			
standard			12.00-12.80
cmcl., full age			11.10-11.50
utility			8.60-11.00
canners & cutters			5.30-8.20
BULLS:			
utility-cml.			13.50-15.40
light			10.60-12.50
CALVES:			
good-choice vealers			16.20-19.00
good-heavy killers			16.10-18.00
cull-utility			8.00-14.25
baby calves (per hd)			13.00-14.00
HOGS:			
180-200 lb. (U.S. 142)			17.10-18.00
sows			10.50-10.60
feeders			14.00-15.00
wearers (per hd)			7.50
SHEEP:			
lambs good-choice			17.70-18.00
lambs - feeders			14.85-16.35
STOCKERS & FEEDERS:			
steers-good to choice			15.75-16.75
corn to med.			11.35-14.00
heifers good-choice			14.50-15.70
corn-med.			10.60-14.25
steer calves good-choice			16.10-16.90
choice			14.25-15.10
heifer calves good choice			14.25-15.10
choice			14.25-15.10
REMARKS:			
Compared last week cows \$1.00 lower; good slaughter steers and heifers steady; standards lower; hogs steady; lambs steady; feeder steers lower, quality considered.			
Original report made by Ray Petersen, county agent.			

SAN FRANCISCO (UP-FSMNS)

Livestock
Cattle salable 25. Supply insufficient to test market.
Calves salable 50. Market not established.
Hogs salable 50. Supply insufficient to test market.
Sheep salable none.

PORTLAND LIVESTOCK

PORTLAND (U)—(USDA)—Cattle salable 150; trade moderately active; fed steers fully steady; other classes generally steady; part load of choice 929 lb fed steers 24.00; few mostly good fed steers 21.00-22.00; standard steers 16.00-19.00; included at 19.00 were load of 900 lb steers; utility steers 10.00-15.00; standard heifers 14.00-15.00; utility heifers 9.00-13.00; canner-cutter cows mostly 6.50-8.00; shelly canners 5.00-6.50; utility cows 10.00-11.50; commercial cows 12.00-50; utility bulls 14.00-15.50.
Calves salable 35; good vealers steady at 16.00-18.00; individual choice to 29.00; utility-commercial calves, vealers slow, steady-weak at 9.00-14.00.
Hogs salable 200; market moderately active; steady; sorted No. 1-2 butchers 18.75-19.00; mixed No. 1-3 grades 18.00-50; sorted out No. 3s 17.00-50; few 16.75; sows mixed No. 1-3 grades 12.00-16.00.
Sheep salable 150; trade moderately active, steady; good 85-105 lb spring slaughter lambs 17.00-18.00; nothing choice offered; utility-low good springers 16.00-17.00; good-choice 75-55 lb feeders 15.00-17.00; cull-good shorn slaughter ewes 2.00-4.00.

CHICAGO LIVESTOCK

CHICAGO (U)—Butcher hogs dropped 25 to 50 cents while sows sold steady to 25 cents lower Thursday.
Most butchers scaling 200 to 250 pounds moved at \$16.50 to \$17.00. Sows moved mostly at \$14.75 to \$16.25.
Steers and heifers were weak to fully 50 cents down. Good to average choice steers sold at \$20.00 to \$22.00. Heifers reached \$25.50 while good to average choice kinds sold for \$19.00 to \$25.00.
Most good to prime spring lambs sold at \$18.00 to \$22.00.
Receipts: Hogs 9,500; cattle 2,000; calves 300; sheep 1,000.

GRAINS

CHICAGO GRAIN
CHICAGO (U)—Soybeans spurted several cents on the Board of Trade Thursday, reflecting sharp gains in soybean oil and meal. Best prices were cut back before the close.
Wheat and rye also firmed. July wheat scored a new seasonal peak as dry weather continued in the Southwest.
Wheat closed 1/4 lower to 1/2 higher, December 2.29 1/4; corn 1/4 lower, December 1.37 1/4-1.38; oats 1/4 lower, December 75 1/4; rye 1 to 1 1/4 higher, December 1.53; soybeans 1 1/4-1 1/2 higher, November 2.39-2.38 1/2, and last 8 cents lower to 5 cents a hundred pounds higher, October 4 1/2-6 1/2.

WHEAT

Dec	Open	High	Low	Close
Dec	2.29	2.30 1/4	2.29 1/4	2.29 1/4
Mar	2.34	2.35 1/4	2.33 1/4	2.34
May	2.33 1/4	2.35 1/4	2.33 1/4	2.34
July	2.27 1/2	2.29 1/2	2.27 1/2	2.28 1/2

PORTLAND GRAIN

PORTLAND (U)—Coarse grains, 15-day shipment, bulk, coast delivery: Oats No. 2, 38 lb white 53.50; barley No. 2, 45 lb B. W. 48.50; Corn No. 2, E. Y. shipment 66.50.
Wheat (bid) to arrive market, basis No. 1 bulk, delivered coast: Soft White 2.25; Soft White (excl. hard Red) 2.25; White Club 2.25. Hard red winter. Ordinary 2.26; 10 per cent 2.26; 11 per cent 2.26; 12 per cent 2.26.
Car receipts: Wheat 87; barley 2; flour 3; corn 3; mill feed 2.

CHAIRMAN DIES

INDIANAPOLIS (U)—Guy A. Wainwright, 66, chairman of the board of Diamond Chain Co. since last July, who became president of the firm in 1931 after the death of his father Lucius Morton Wainwright, died yesterday.

Diver Slates Treasure Try

OAKLAND (U)—A deep-sea diver disclosed Wednesday he's going to try to recover the fortune supposedly aboard the Steamer Rio de Janeiro.
Al Mikalow, operator of the Coastal School of Deep Sea Diving, said he believes the ship is 340 to 360 feet down in the middle of Golden Gate Straits.
The ship crashed into the fog-shrouded rocks west of Fort Point on the night of Feb. 21, 1901. She sank in 11 minutes. Only 81 of the 212 aboard survived.
Persistent reports have it that the ship carried \$3 million worth of gold and silver bullion aboard. Mikalow said he was familiar with that story and added:
"We know there's \$46,000, all in \$20 gold pieces in the purser's safe, and we're going to get everything out of her that we can."

Mikalow hopes to receive permission in 30 days from the Army Corps of Engineers to go to work. He said a San Pedro salvage company is backing him.
Previous attempts to recover the bullion supposedly aboard the ship have failed because of the treacherous tides in the Golden Gate.

Oregon Weather

Eastern Oregon — Increasing cloudiness in north and fair in south Friday. Highs 65-75. Lows Thursday night 35-45.

Western Oregon — Increasing cloudiness Friday with light rain on northern coast late Friday. Southwestern interior mostly sunny Friday. Highs 62-72. Lows Thursday night 35-45. Coastal winds southwesterly to southerly, 15-25 Friday.

Northern Oregon Beaches — Increasing cloudiness Thursday night. Light rain Friday, becoming showery in late afternoon. Southerly beach winds, 10-20 miles an hour. Temperature range 47-62.

Loggers' fire weather — Low fire danger in Northwestern Oregon next 36 hours with chance of little rain Friday. Moderate danger in Central and Southwestern Oregon. Humidities above 30 per cent in all areas.

Grants Pass and vicinity — Generally fair through Thursday night. Partly cloudy Friday. High 73-78. Low Thursday night near 48.

Baker and vicinity — Clearing Thursday night. Generally fair Friday with variable high cloudiness. Lows Thursday night 30-35, with local frost. Highs Friday 65-70.

Doria Whistle Said Silent

NEW YORK (U)—The navigating officer of the Swedish liner Stockholm testified today that if he had heard a whistle signal from the Andrea Doria, it would have helped him to avoid collision with the Italian luxury liner.
The officer, Ernst Carstens-Johannsen, said under cross-examination at a pretrial hearing that he did not hear any signal from the Andrea Doria until after she began to turn across his bow. The two ships collided and the Andrea Doria was sunk.
"Did you hear a whistle from the Andrea Doria to signal this turn?" asked Leonard J. Matteson who represents about 300 litigants seeking to recover losses from both the Italian and Swedish American Lines.
"Not when she changed," the third mate replied. "I neither saw it nor heard it. She gave a signal but it was after. She must have been turning before."

The 26-year-old officer said he could not identify the signal he finally heard, because it was "drowned by the noise of the engine telegraph or the collision." He said he was attempting to stop the ship and had changed its course to avoid the Andrea Doria when the Stockholm's prow rammed the Italian liner.

Power Project Deadline Told

WASHINGTON (U)—The Power Commission has set Nov. 3 as the final date for receipt of comment or petitions in connection with the application of Pacific Power & Light Co. for a preliminary permit for a power project in Siskiyou National Forest.
The application by the Portland firm was filed in August. The proposed site is on the south fork of the Coquille River near Coos Bay, Myrtle Point and Powers in Coos County.
A preliminary permit would not authorize construction but would give the utility a priority on the site while it undertakes further studies.
The project, known as Eden Ridge, would consist of a 170-foot high earth and rock fill dam with storage for about 23,000 acre-feet. Total installed capacity is about 57,000 kilowatts which the company said would be distributed to its customers and to the Northwest Power Pool.

FROM MCCARTHY TO MURPHY

MILWAUKEE, Wis. (U)—Charles Willard McCarthy petitioned the circuit court to change his name to Charles Patrick Murphy. He told the court he could not stand being called "woodenhead," because his name was the same as Edgar Bergen's famous dummy.

California Weather

By UNITED PRESS
San Francisco Bay Region: Partly cloudy today, fair tonight and Friday; slightly warmer Friday; high today San Francisco 68, Oakland 72, San Mateo 74, San Rafael 76; low tonight 50-55; westerly winds 10-18 mph afternoons.

Northern California: Partly cloudy central portion with scattered showers and thunderstorms in San Joaquin and Salinas valleys and in Sierra today, otherwise fair through Friday; slightly cooler today and slightly warmer Friday; coastal winds northwesterly 12-22 mph.

Sierra Nevada: Scattered showers and thunderstorms today, clearing tonight and fair Friday; slightly warmer Friday.

Sacramento Valley: Mostly fair today but occasional cloudiness and probably a few sprinkles southern end; fair tonight and Friday; slightly warmer Friday; high today 75-85, Friday 80-90; low tonight 50-57; gentle variable winds.

Fort Bragg and vicinity: Partly cloudy today, fair tonight and Friday; slightly warmer Friday; coastal winds northwest or north 12-20 mph.

Northwestern California: Mostly fair today but occasional patches of clouds; fair tonight and Friday; slightly warmer Friday; high today and low tonight Napa 80-90, Ukiah 82-90, Santa Rosa 79-89; coastal winds northwesterly 12-22 mph.

Horse Stealing Hearing Set

A preliminary hearing for Marvin J. Walker, 30-year-old Sprague River rancher, charged with theft of livestock, is slated for next Thursday in District Judge D. E. Van Vactor's Court.

Walker, who was arrested on two charges of stealing horses, is at liberty under \$7,000 bond.

He was taken into custody after complaints against him were signed by H. R. Robbins and Theodore Crume, both Sprague River ranchers and neighbors of the defendant. Walker is represented by Attorney Edwin E. Driscoll.

McKay Says Sarena Case 'Phony, Dishonest Deal'

By THE ASSOCIATED PRESS
The Al Sarena controversy is a "phony, dishonest issue," Douglas McKay said in a Portland campaign speech Wednesday to continue a running fight over the Southern Oregon mining claim.

McKay said Al Sarena was "raised to improper prominence" by Sen. Neuberger (D-Ore) and then taken up by Sens. Morse and Kefauver in an attempt to influence votes.

He said, moreover, that Kefauver had "found it convenient to forget" his office had promised help to get the Al Sarena patents issued. Then, "caught in a web he did not anticipate, had to go along with Neuberger and try to brazen it out, or deny Morse the solace of a manufactured issue."

Sen. Morse, seeking reelection against Republican McKay, turned from the Al Sarena issue to the President's farm proposals. Morse said in Walla Walla Wednesday that "President Eisenhower's wensel words in his Tuesday night farm speech at Peoria made millions of votes for the Democratic Party."

Morse challenged McKay to debate the farm program and said, "The farmers of America know that Eisenhower broke the pledges he made to them in the 1952 campaign, and they know he cannot be expected to keep the pledges he makes this time."

Morse was in Portland Wednesday night to introduce Mrs. Eleanor Roosevelt at a \$10-a-plate Democratic fund-raising dinner.

Morse said he had found a great reservoir of Democratic votes in Eastern Oregon, and predicted a "tremendous victory" for the party in November.

"There's something going on at the grass roots and the Republican Party is going to find out what it is about midnight on Nov. 6," he said.

Dealing strongly with the farm subject, Morse reported his challenge made earlier in the day to McKay to debate the farm issue anywhere in the state. He accused McKay of neglecting issues and campaigning on the basis that "he doesn't like me."

"As a matter of fact, he didn't like me when we were both Republicans," Morse added, laughing.

Morse said he had the "highest respect for the President as an individual," but, "it will be a sad day when people can't criticize the President on an issue."

He said the President's farm speech at Peoria, Ill., was "more of the same," interpreting "more of the same as meaning lower prices for farmers while they pay more for what they have to buy."

McKay, taking no immediate note of the challenge, if he heard of it Wednesday, told a Portland veterans group that a pension program for World War I veterans should be the main objective of all veterans' groups for the next Congress.

Gov. Elmo Smith, touring the Willamette Valley in his bid to retain the governorship, addressed a Multnomah County Young Republican meeting in Portland Wednesday night. He said the Democrats are having trouble finding valid state campaign issues because the Republicans run an efficient government.

Smith's Democratic opponent, State Sen. Robert D. Holmes, said in a talk at an Oregon State College convocation that the governor "has a consistent record of hostility toward education on every level."

The same theme was used in Portland by Mrs. Maurine Neuberger, former state representative who is the wife of Sen. Neuberger.

Weather Table

By THE ASSOCIATED PRESS
24 hours to 4:30 a. m. Thursday
Max. Min. Prep.

Baker	82	45	—
Bend	87	41	—
Boise	86	51	—
Eugene	72	55	—
Klamath Falls	75	41	—
Lakeview	73	38	—
Medford	81	51	—
Newport	61	49	23
North Bend	66	54	—
Pendleton	80	58	—
Portland Airport	66	49	13
Roseburg	74	54	—
Salem	70	52	—
Spokane	75	52	02

By UNITED PRESS

Temperatures and rainfall for 24 hours ending at 4:30 a. m.

	High	Low	Rain
Albuquerque	90	56	—
Atlanta	77	51	—
Bakersfield	94	65	—
Boston	54	46	—
Brownsville	88	66	—
Chicago	74	52	—
Denver	83	55	—
Detroit	65	44	—
El Centro	109	82	—
Fairbanks	36	20	—
Fresno	90	66	—
Kansas City	92	57	—
Los Angeles	93	66	—
Miami	87	70	1.19
Minneapolis	79	58	—
New Orleans	84	61	—
New York	61	49	—
Oakland	71	54	—
Oklahoma City	87	60	—
Phoenix	101	67	—
Pittsburgh	66	47	—
Red Bluff	86	57	—
Salt Lake City	89	35	—
San Diego	81	64	—
San Francisco	66	56	—
Seattle	61	57	48
Stockton	85	57	—
Thermal	110	77	—
Tucson	102	68	—