

MARKETS and FINANCE

Editor's Note: The market reports listed below are yesterday's markets, not today's, and are carried as a service to those subscribers in early delivery zones which make publication of daily markets impossible within the route schedule.

STOCKS

NEW YORK STOCKS — An irregular stock market showed a slight balance to the downside in final statistics Monday.

Changes of most key stocks were fractional. A few issues moved a point or more.

The Associated Press average of 60 stocks declined 30 cents to \$167.30 with the industrials down 50 cents, the rails down 10 cents and the utilities down 10 cents.

NEW YORK STOCKS

By THE ASSOCIATED PRESS

Table listing various stocks such as Admiral Corporation, Allied Chemical, and American Airlines with their respective prices.

LIVESTOCK

CHICAGO — Butcher hog prices declined again Monday for the third consecutive trading day and the top price of \$23.50 was \$1 under last week's high.

Buyers paid the top for only 90 head of 190-220 lb closely sorted No. 1 grades.

The market for slaughter steers was steady to 50 cents lower with the most decline on choice and prime grades over 1,100 lbs.

Salable receipts 10,000 hogs, 19,000 cattle, 300 calves, 3,000 sheep.

STOCKTON (UP-FSMNS)—Livestock

Cattle salable 1,900. Standard to good slaughter steers 23.50-27.50. Standard heifers 23.24-25. Utility 20-21.50. Standard cows 21-22.

PORTLAND —(USDA)—Cattle

Salable 1,250; including 15 loads fed steers; five loads heifers; trade moderately active; fed steers steady to 25 higher; other cattle classes steady to 25 higher.

CHICAGO —(USDA)—Cattle

Salable 1,000; trade moderately active; butchers strong to 25 higher; sows steady; U.S. No. 1-3 grades 2.30-24.00.

GRAINS

CHICAGO — Most of the May grain futures contracts moved well ahead on the Board of Trade Monday as short-covering activity speeded up.

At the close, wheat was 1/4 cent a bushel higher for May 4 cent lower on the new crop contracts.

Table showing grain prices for Wheat, Corn, and Soybeans with Open, High, Low, and Close columns.

PORTLAND —(USDA)—Coarse grains

13-day shipment, bulk, coast delivery. Oats, No. 2, 38-lb white \$4.00-54.50. Barley, No. 2, 45-lb B.W. 47.30.

POTATOES

CHICAGO — Potatoes arrivals 210, on track 279; total U.S. shipments for Friday 521; Saturday 421; Sunday 18.

SAN FRANCISCO (UP-FSMNS)

Russets U.S. 1 6-ounce minimum 100 lbs Klamath 4.50-4.90. Round Red U.S. 1 100 lbs Kern County 4.25-4.50.

LOS ANGELES (UP-FSMNS)—Potato market

Gregory Russets, Klamath 100-lb sacks U.S. 1 one-mark 2.50. U.S. 1 6-oz. min one-mark 1.50. U.S. 2 6-oz. min one-mark 2.75.

City Council Absorbed With Routine Problems

Routine matters absorbed the attention of the city council at its regular Monday night meeting in city hall.

Mayor Lawrence Slater extended compliments to the members of the Council-Manager plan for an excellent job of explaining the proposal to the people.

Venezuelan Crisis Eases

CARACAS, Venezuela — Venezuela's political crisis appeared easing today as the ruling junta was restored to full strength.

New friction arose, however, as Venezuela's major political parties complained that they had been given no part in revamping the junta.

Adm. Wolfgang Larrazabal, junta chief, swore in two new civilian members last night to bring the five-man ruling group back to strength.

Larrazabal also promised to lead the nation to a democracy based on the will of the people.

Residents of six areas will undoubtedly have to go without fire hydrants for some time, it was indicated by the council following receipt of a letter from the Oregon Water Corporation.

Spud Brings Woe To Paris

PARIS — The lovely potato was the root of big trouble in Paris Tuesday.

"The situation is terrible," said Madame Grandjean. "It could mean revolution."

The headline in the left wing newspaper Liberation was pitched in the same shrill note of protest.

For obvious reasons, if any new potatoes are arriving from strife-torn North African farms, the farmer is refusing to haul his new crop to the markets of Paris.

Officers found the husband out cold on the floor. The woman explained that she had tried to swallow the moth but had connected instead with her husband's finger.

Misses Moe, Maces Mate

SOUTH AMBOY, N.J. — Mrs. Roman Fernandez tried to bag a moth with a hammer.

Officers found the husband out cold on the floor. The woman explained that she had tried to swallow the moth but had connected instead with her husband's finger.

NOCTURNAL CHATTING

Three girls, age 14 to 16, spent Friday night in the city jail as the result of nocturnal chatting with some of their friends.

Gregory Russets, Klamath 100-lb sacks U.S. 1 one-mark 2.50. U.S. 1 6-oz. min one-mark 1.50. U.S. 2 6-oz. min one-mark 2.75.

Weather Table

Table showing weather forecasts for Baker, Eugene, Lakeview, Medford, Newport, North Bend, Pendleton, Portland Airpt, Redmond, Roseburg, and Salem.

By UNITED PRESS

Table showing temperatures and rainfall for 24 hours ending at 4 a.m. for various cities including Albuquerque, Atlanta, Bakersfield, Boise, Boston, Brownsville, Chicago, Denver, Detroit, El Centro, Fairbanks, Fort Worth, Fresno, Helena, Kansas City, Los Angeles, Miami, Minneapolis, New Orleans, New York, Oakland, Oklahoma City, Phoenix, Pittsburgh, Red Bluff, Reno, Sacramento, Salt Lake City, San Diego, San Francisco, Seattle, Spokane, Stockton, Thermal, Tucson, and Washington.

Oregon Weather

Western Oregon—Fair through Wednesday except for morning fog or cloudiness along coast.

California Weather

San Francisco Bay Area: Mostly fair with variable high cloudiness through Wednesday.

Northern California

Mostly fair with variable high cloudiness through Wednesday; chance of a few scattered thunderstorms over high mountains afternoons and evenings.

Sacramento Valley

Mostly fair with variable high cloudiness through Wednesday; little change in temperature.

Northwestern California

Mostly fair with variable high cloudiness through Wednesday except low overcast on coast.

City Budget Increases But Property Levy Drops

By FLOYD L. WYNNE

The city budget committee put the final touches on the 1958-59 budget last week, and indicated that the cost of running the city of Klamath Falls would increase about \$52,000 during the coming year.

Figures released by the committee listed a total budget for the city for the coming year of \$1,003,383.

Other increases by departments: Administrative \$5,934; fire department \$4,150, with another increase of \$7,584, which was the result of an effort by the budget committee to clarify a previous levy fund error.

The building department budget was decreased by \$2,874, making a net increase in the overall budget of \$52,192.

However, the increase in the city's budget has been more than offset by a substantial increase in revenues expected by the city during the coming year.

Among the increased revenues will be an additional \$11,000 to be received from franchise taxes.

Other expected increases include: Dog licenses \$1,500; special permits \$500, alcoholic beverage revenues \$9,000 and sewer and street openings \$125.

In addition to this amount, the city has abolished its meat inspection program in the face of the new state program, resulting in a saving of \$4,000.

The cash on hand to begin the coming fiscal year will also show an increase of \$6,000 over what it was to begin the current fiscal year.

Incorporated in the overall budget figure of \$1,003,383 are the costs of the various departments operated on mill levies as well as the special budget requests furnished by the committee for such items as chamber promotion, algae program and others.

The committee authorized \$1,000 for the chamber of commerce to continue its community advertising promotion. It also approved an additional \$600 per year for civil defense, increased the amount authorized for the armory board by \$4,100 and added \$250 to the city auditor's fee.

The armory board increase was authorized following a meeting with the county court and the armory board at the armory. The board estimated that it would be necessary to put a new roof on the armory and it would cost about \$5,700. This would be in addition to an operating budget of \$3,900 and a deficit of approximately \$2,500 for this year.

Chairman of the police commission, Walter Fleet, indicated that the increase in the police budget was necessary in order to comply with some of the recommendations contained in the recent police department survey made by Inspector Richard Young of the Berkeley, California, Police Department.

The department has been changed from a uniform allowance basis to a straight salary schedule with uniform furnished, bringing the overall department

Obituary

DUNSMUIR — American Legion associates of Vern Gardiner of Astoria, California, learned of his death this week. Gardiner organized and was first commander of Epps Post No. 126 in Dunsmuir. He was buried May 17 in Santa Cruz. Before retirement, Gardiner was in the fuel business in Dunsmuir.

SHERWOOD

DUNSMUIR—Friends of Stanley Sherwood, former Bank of America manager, were informed of his death in Modesto on May 18. Sherwood and his wife, Eula, had been frequent visitors in Dunsmuir after moving away about 15 years ago. Their daughter, Mrs. Dexter Moore, also lives in Modesto. Sherwood had retired due to poor health about 18 months ago.

Senator Ends Oregon Tour

PORTLAND — Sen. John F. Kennedy (D-Mass.) wound up a two-day tour of Oregon Monday night with a speech to a standing-room-only audience at Portland State College.

The visit to Oregon included political speeches and conferences, several press conferences, and receptions at Portland, Salem and Eugene.

At Eugene, the 41-year-old senator, who is seen in some quarters as a possible Democratic presidential nominee, said a man's religion is no bar to political office.

At Salem, he said that Vice President Nixon conducted himself well on his recent riot-torn tour of South America and, because of this, Nixon stands a better chance of gaining the Republican presidential nomination.

At Portland, Kennedy discussed foreign affairs. He said that the greatest danger to this country is the Russian economic offensive.

And he said there were "disturbing signs that we, as a nation, may be intellectually and emotionally unprepared for the long test of endurance we surely face."

The senator left for Washington immediately after the talk at Portland State.

Air Schedule Reviewed By PM

Postmaster C. L. Langseth has asked that the current air mail schedules to and from Klamath Falls be brought to the attention of the public.

Southbound, there is one flight daily, direct to Sacramento, Oakland, San Francisco and Los Angeles. Closing time at the post office is 12 noon.

Northbound, there are two flights. One goes daily, direct to Medford, North Bend and Portland, with a closing time of 5 p.m. The other, daily except Sundays and holidays, goes to Bend-Redmond and Portland, with a closing time of 9:15 a.m.

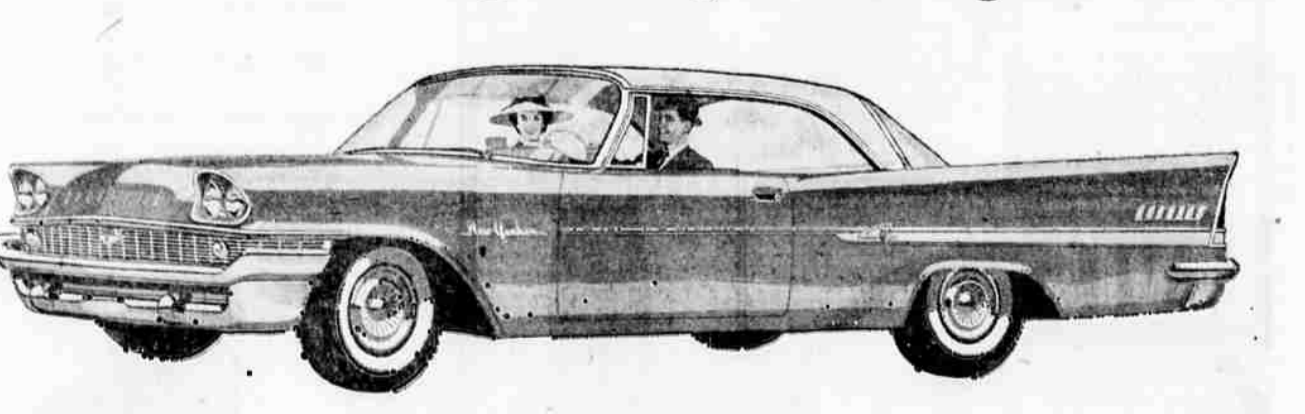
Foster To Conduct Juvenile Hearings

Circuit Judge Charles Foster of Lake County will conduct juvenile court hearings in Klamath Falls on Wednesday and Thursday.

Twelve hearings, involving 18 children, have been scheduled. Five of the hearings involve dependency or neglect cases rather than delinquency.

Judge Foster, who has been assigned to assist Judge D. E. Van Vactor of the district court in juvenile and other cases, holds hearings here every two or three weeks.

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Tax Voting Election Set

ALTURAS—An election for the purpose of submitting to the voters of the Alturas District the question whether the maximum tax rate shall be increased from 90 cents to \$1.50 on each \$100 of assessed valuation, such rate to be in effect in the district for three years, will be held Tuesday, May 20, at the Alturas Elementary School from 7 a.m. to 7 p.m.

Elementary and secondary school trustees and two members of the Modoc County Board of Education will be elected on Tuesday, May 20, in Modoc County.

Polling places and hours of election in each district are: Election Joint Union elementary school, 1 p.m. to 7 p.m.; Alturas elementary school, 7 a.m. to 7 p.m.; Arlington elementary school, 1 p.m. to 7 p.m.; Cedarville Union elementary school, 1 p.m. to 7 p.m.; Delmarva elementary school, 1 p.m. to 7 p.m.; Eagleville, 12 noon to 6 p.m.; elementary school.

Lake City Union elementary school, 12 noon to 6 p.m.; Lookout Union fire hall, 1 p.m. to 7 p.m.; Mount Bidwell elementary school, 1 p.m. to 7 p.m.; Nowell Union elementary school, 1 p.m. to 7 p.m.; South Davis Creek elementary school, 1 p.m. to 7 p.m.; South Fork Union fire hall, 10 a.m. to 4 p.m.

State Line elementary school 1 p.m. to 7 p.m.; Willow Branch elementary school, 1 p.m. to 7 p.m.

FISHING GEAR

State police are investigating the recent theft of a sizable quantity of fishing gear from the Summers Lane garage of Frank Bitzer. The material included several fishing rods, an assortment of reels, and a pair of boots.