

# Stock Market Passed On Small Gains This Week

NEW YORK (UPI) — Stocks closed the week just passed on small gains with the general average at a new high for the year and utilities at a 28-year top.

The week, cut short by the Memorial Day holiday, brought out a volume of 9,297,760 shares. That was a daily average of 2,224,440 shares, against 2,507,306 shares daily in the previous week. The sales brought the volume for the month of May to 54,178,523 shares, most for the month since 1933 when it was nearly double. It was the best month of 1958.

Sales so far in 1958 amount to 241,227,999 shares, a rise of 18,972,988 shares or about 9 per cent compared with a year ago.

For the week, the industrial average closed at 422.70, up 1.67 points from the close the week before and within about a point of the 1954 high; rails 116.00 up 0.85, and within 0.95 of the year's top; utilities 78.19 up 0.07 and a new top since Oct. 4, 1930; and 65 stocks 160.55 up 0.61 and a new high for the year.

For the month of May the industrials were up 6.84 points; rails up 4.13; utilities up 0.82 and 65 stocks up 2.90.

For the year the market showed gains all around—industrials up 27.01 points or 6 per cent; rails

19.04 points or 19.6 per cent; utilities 9.61 points or 14 per cent and 65 stocks 14.84 points or 10 per cent.

But the list was under the levels of a year ago except for the utilities which were up 4.16 points or 8 per cent from a year ago; rails down 29.53 or 20 per cent; and 65 stocks down 15.08 points or 9 per cent.

Utilities, considered defensive issues, have outstripped the other major groups throughout the year. The industrials and rails divided gaining and losing days out of the 165 sessions about evenly. With the utilities it was 66 gains, 36 declines and three sessions with the average unchanged.

The week's improvement was a dragged one and it came despite the uncertain French situation which many thought would be sufficient to bring a general decline. The rise was sparked by many favorable developments such as another rise in steel production, a rise in auto sales in the second 10 days of May; sharp gains in sales for farm equipments; a sharp rise in construction; better sales for replacement tires; production the oil industry would show a one to two per cent rise in sales in 1958; and favorable statements on the indications the recession was nearing an end.

When the week's issues were tallied the result showed that out of 1,375 issues traded, 721 advanced, 471 declined and 183 held unchanged. There were 222 new highs and 18 new lows for the year.

Leadership jumped several degrees with the top issues in volume in the following order: U.S. Steel up 1 1/2 points on the week; Bethlehem Steel up 1/4; and General Motors up 1/8. The low priced motors — American Motors and Studebaker Packard landed in fourth and eighth places respectively at minor declines. Royal Dutch was in fifth place with a shall gain and Standard Oil (N.J.) sixth with a small loss.

Du Pont gained nearly 4 points on the week. Kern County Land and Wilcox Oil, up nearly 4 each featured the oils. Zenith rose more than 3 in the televisions. Republic Aviation ran up 3 1/2 in the aircrafts after it introduced its new fighter bomber and began retraining laid off workers.

There were several other strong spots throughout the list—Ford in the autos; American Home Products in the drugs; and Minnesota Mining and Chicago Yellow Cab in the specialties.

Copper shares gained for a time on firmer prices for copper metal. A long list of companies took adverse dividend action which affected their stocks in most instances. Dividend omissions or deferment were made by allied products, Scoville Manufacturing, Chemway, Murray Corp., Interstate Department Stores, Bullard and American Shipbuilding.

Dividend cuts were made by Reed Roller Bit, Arvin Industries, Thermoid, Pittsburgh Metallurgical, Commercial Solvents, and Bridgeport Brass.

American Home Products raised its monthly dividend by five cents which accounted for its rise.

Brokers were cautioning their clients to play the market carefully at this stage, a level that has proved difficult to penetrate in the past.

## Air Line Accepts AF Buzz Denial

SAN FRANCISCO (AP)—United Air Lines has accepted the Air Force's denial that a B-47 pilot "deliberately buzzed" a UAL airliner with 62 persons aboard.

Major Eugene Mathis said he actually was maneuvering his big jet bomber to avoid a possible collision with the DC-7 near Salina, Kan. Thursday. He is based at Schilling AFB near Salina.

In Washington, undersecretary of the Air Force Malcolm A. McIntyre exclaimed "unfounded an irresponsible statement" of the UAL complaint to the Civil Aeronautics Administration. The complaint was withdrawn Friday night.

UAL pilot M. K. Wolfe had charged on arrival here that a B-47 crossed only 500 to 1,000 feet in front of his airliner. He called it "a deliberate buzz."

Sen. William F. Knowland, California Republican, one of 57 passengers, had asked the Air Force and CAA to investigate.

## Rocket Expert's Life Planned For Filming

HOLLYWOOD (UPI) — Plans have been announced for production of a motion picture telling the life story of Werner Von Braun, German-born scientist who played a major role in launching of the first U.S. satellites.

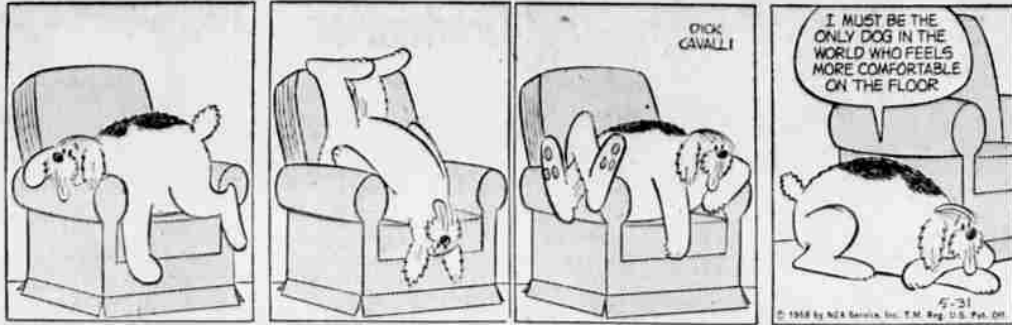
Producer Charles Schneer of Morningside International Productions and Friedrich Mainz of Rhombus Films, Munich Germany revealed Friday that the film would be made both in Europe and Hollywood for release by Columbia Pictures.

Von Braun, a rocket expert for Germany, was among those invited to capture by the U.S. Army at the end of World War II. He currently is chief of development operations for the Army Ballistic Missile Agency at Huntsville, Ala.

## HONORED

MONTAGUE — Yveka Elementary School graduates will be honored with a party given for them in June by the Knights of Pythias, and plans for the event were discussed at a recent meeting held by the Aurora Temple No. 33, Pythian Sisters, with Mrs. Helena Schwaer, most excellent chief, presiding.

# Morty Meekle



## Awards Given 10 Children

MERRILL—Ten small children wearing white mortarboards and royal blue gowns received diplomas for completing a year of kindergarten studies during commencement exercises at the Merrill Recreation Hall on Monday evening, May 26. Diplomas were awarded by William Kurtz, principal of the Merrill Elementary School.

An address of welcome was extended by Mrs. Paul Knox, president of the Merrill VFW Auxiliary. This is the sixth year the auxiliary has undertaken sponsoring the kindergarten project.

Principal speaker of the evening was Wilbur O. Brickner. The invocation was given by the Rev. Lloyd Henderson, pastor of the Merrill Presbyterian Church. The Rev. John F. Phelan, pastor of St. Augustine's Church, gave the benediction.

Two piano selections were played by Sandra Frisvold; Robert Merriees played several accordion numbers. Professional and recreational music was played by Mrs. P. L. Hodges.

Programs were distributed at the hall entrance by Bobby Trotman and Pat Ratliff, graduates of

## 'Lion' Gives City Case Of Jitters

OKLAHOMA CITY (AP) — Policemen Don Pierce and L. D. Edgmon said more than 100 jittery residents were gathered in a northeast Oklahoma City street when they arrived to investigate a report of a lion running loose.

The anxious citizens said the lion had retreated between two houses, and the officers advanced into the darkness with pistols drawn.

When they found the beast, its tail was wagging. It was a big collie, partially sheared.

One automobile is stolen every 10 minutes in the United States.

# Over The Garden Gate

MT. LAKI GARDEN CLUB By Mrs. Noah Nyhart "The Miracle of June," will be the theme of the spring Flower Show on June 7 to be sponsored by the Mt. Laki Garden Club. Show hours will be from 1 p.m. to 5 p.m. in the Henley Grange Hall.

The public is invited to enter exhibits and to view the show. Entries will be received on the day of the show from 8 a.m. to 11 a.m. Horticulture specimens must have been grown by the exhibitors. Containers will be provided. Decorative materials need not be grown by the exhibitors. Plans must be in possession of exhibitor for two months to be eligible for competition.

In division one, the award of distinction will be given. A sweep-stake award will be given in divisions one, two and three. A silver tea is planned to help defray expenses of the show. Club members are asked to donate two dozen cookies.

At 3 p.m. there will be an educational exhibition of grafting, budding, air layering, by an expert. A basic flower arranging demonstration will also be held during the afternoon.

There will be decorative senior and junior classes, horticulture classes in perennials, biennials, flowering shrubs, or tree branches and house plants. Anyone desiring the complete flower show sched-

ule may call Crystal Cheyne, flower show schedule chairman at TU 4-7910, and one will be mailed. Mrs. I. W. White is flower show chairman, phone TU 2-1163; Mrs. Noah Nyhart, staging and publicity, TU 4-8094; Mrs. Clifford Kelly, properties, TU 4-8909; Mrs. Will Blackman, classification, TU 4-5911; Mrs. George Houck, entries, TU 2-1730; Mrs. Richard Fleming, judge, TU 2-1129; Mrs. Everett Jones, tea, Merrill 4805; Mrs. Jay Fairclo, hospitality, TU 4-4988; Mrs. Will Blackman, educational, TU 4-5911; Mrs. Oscar Rylander litter bug display, TU 4-9188.

## RODEO PLANS

MONTAGUE—Plans and preparations for the forthcoming seventh Annual Junior Rodeo and barbecue to be staged at Montague on Sunday, June 15, will be the major topic of discussion at the next meeting of the Shasta Valley Community Club in the club room of the Montague auditorium on Tuesday evening, June 3, at 8 o'clock.

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## Maiden Flight Said Success

LONG BEACH, Calif. (AP) — "Far and away the finest first flight I ever made."

That was how the pilot felt about the maiden flight of the Douglas DC8 Jetliner, capable of carrying 176 persons across the United States in 4 1/2 hours.

The four-engine DC8 flew 2 hours and five minutes Friday. It thundered off Municipal Airport here, cruised over the ocean and landed at Edwards Air Force Base, Calif.

After the flight, pilot A. G. Heimerdinger, 48, said: "Of all the Douglas transports I have flown, the DC8 is the greatest. The plane handled so well we were able to accomplish much more than we had originally programmed."

The first DC8 represents a quarter of a billion-dollar investment over a three-year period by its manufacturer, Douglas Aircraft Co.

Douglas plans to start delivering the Jetliners to airlines the middle of next year. It has 700 million dollars worth of orders from 17 airlines for 138 DC8s.

The DC8 has a top-rated speed of 600 m.p.h. It flew about 350 m.p.h. Friday. It has a maximum range of 3,900 miles. Its wingspan is 139 feet 9 inches, length 150 1/2 feet and tail height 42 feet.

## AF Plane On Mercy Flight

BANGKOK, Thailand (AP) — A U. S. Air Force mercy plane was flying from the Philippines to Bangkok Saturday with 4,000 bottles of cholera vaccine to help curb an epidemic that already has claimed 50 lives here.

A spokesman for the U. S. International Cooperation Administration, doctors of the vaccine, said another 6,000 bottles soon would be sent to Thailand. Cholera has stricken at least 400 persons in the past week.

Vaccine also has been sent by India and Australia through the World Health Organization. Health officials here predicted it would take two years to root out the disease.

A major cholera and smallpox epidemic has been raging in East Pakistan, on the other side of Burma from Thailand. Nearly 20,000 persons have died there.

## Pupil Saved By Life Raft

NESKOWIN, Ore. (AP)—A low-flying airplane Friday dropped a life raft to a Berkeley, Calif., student "being washed out to sea after trying to go to the aid of four persons in the surf."

The Tillamook County sheriff's office said the raft was dropped to David Crane, a student at Willamette University in Salem, Ore. Crane then paddled 150 yards back to shore.

Mrs. Drury Spurlock of Lafayette, Calif., and Miss Gail Boden of San Mateo, Calif., said that they expected some difficulty in swimming in the surf. They said they and Ian Durslett and Ray Kruger, both of Salem, all made their way safely to shore under their own power.

The girls, both Willamette students, said Crane swam toward them to give aid but that the heavy tide carried him away from the beach. The air drop followed.

## Commie Newspaper In Red Again

NEW YORK (AP)—The Worker, weekly Communist party newspaper, said in its columns Friday it is in financial straits.

The Daily Worker suspended publication several months ago because of lack of funds.

The weedy organ said it was able to publish Friday only because of a 24-hour postponement of the printing bill and emergency financial aid from some local supporters.

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