

# 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**  
**WALL STREET**  
 NEW YORK (AP) — Bulls sparked a stock market rally Thursday which brought an irregular advance in active trading. Leading issues gained from fractions to a point or so. The Associated Press average of 60 stocks rose 90 cents to \$173.60 with the industrials up \$1.30, the rails up \$1.10 and the utilities up 20 cents. Volume was 2,910,000 shares compared with 2,720,000 Wednesday.

**NEW YORK STOCKS**  
 By THE ASSOCIATED PRESS

Admiral Corporation	10 1/2
Allied Chemical	7 1/2
Allis Chalmers	69 3/4
Aluminum Co. America	23 1/2
American Airlines	19 1/2
American Can	49 1/4
American Cyanamide	44 3/4
American Motors	11 1/2
American Tel. & Tel.	177 3/4
American Tobacco	88 1/2
Anacosta Copper	45 1/2
Arco Steel	50 1/4
Atchafalaya Railroad	22 1/4
Bethlehem Steel	41 1/4
Borg Airplane Co.	30 3/4
Burroughs	43 1/4
California Packing	35 1/4
Canadian Pacific	47 1/4
Caterpillar Tractor	27 1/4
Celanese Corporation	63 1/4
Chrysler Corporation	16 1/2
Cities Service	56 1/4
Consolidated Edison	55 1/4
Crown Zellerbach	48 1/4
Curtiss Wright	24 1/4
Douglas Aircraft	55 1/4
du Pont de Nemours	183 1/4
Eastman Kodak	110 1/4
El Paso NG	33 1/4
Emerson Radio	7 1/4
Ford Motor	41 1/4
General Dynamics	57 1/4
General Electric	59 1/4
General Foods	63 1/4
General Motors	39 1/4
Georgia Pac. Co.	37 1/4
Goodyear Tire	81 1/4
International Harvester	31 1/4
International Paper	39 1/4
Johns Manville	37 1/4
Kaiser Aluminum	99 1/4
Kennecott Copper	26 1/4
Libby, McNeill	89 1/4
Lockheed Aircraft	10 1/2
Loew's Incorporated	47 1/4
Montgomery Ward	37 1/4
New York Central	17 1/4
Northern Pacific	39 1/4
Pacific Gas & Electric	130 1/4
Pacific Tel. & Tel.	130 1/4
Penney (J.C.) Co.	39 1/4
Pennsylvania R.R.	13 1/4
Pepsi Cola Co.	24 1/4
Philo Corp.	16 1/4
Polaroid	31 1/4
Puget Sound P & L	34 1/4
Radio Corporation	17 1/4
Rayonier Incorp.	46 1/4
Republic Steel	47 1/4
Reynolds Metals	81 1/4
Richfield Oil	47 1/4
Safeway Stores Inc.	30 1/4
St. Regis	33 1/4
Scott Paper Co.	66 1/4
Scars Roebuck & Co.	29 1/4
Shell Oil Co.	75 1/4
Sinclair Oil	59 1/4
Soco Mobil Oil	51 1/4
Southern Pacific	45 1/4
Sperry Rand	19 1/4
Standard Oil Calif.	50 1/4
Standard Oil N.J.	33 1/4
Studebaker Packard	5 1/4
Sunshine Mining	7 1/4
Swift & Company	34 1/4
Thompson Products	42 1/4
Transamerica Corp.	29 1/4
Twentieth Century Fox	29 1/4
Union Oil Company	51 1/4
Union Pacific	29 1/4
United Air Lines	26 1/4
United Aircraft	61 1/4
United Corporation	8 1/4
United States Plywood	32 1/4
United States Steel	64 1/4
Warner Pictures	19 1/4
Western Union Tel.	20 1/4
Westinghouse Air Brake	22 1/4
Westinghouse Electric	56 1/4
Woolworth Company	47 1/4

**STOCKTON (UPI - FSNMS) - Livestock:**  
 Cattle salable 150. Entire stock held for afternoon auction.  
 Calves salable 50. Entire stock held for afternoon auction.  
 Hogs salable 25. Market untested.  
 Sheep salable none.

**CHICAGO (AP) - Butcher hogs** declined 25 to 30 cents Thursday with the market topping at \$24.75 for about 100 head of closely sorted No. 1 grade in the 210-220 lb. range.  
 Slaughter steer prices were steady. A few high choice, prime and mixed prime steers and heifers sold at \$29 and good to average choice grades at \$25.50-28.35.  
 Vealers were \$28-31 for good and choice grades with prices steady.  
 High choice and prime spring lambs brought \$28.50-27.50. The market was active and steady to 50 cents higher.  
 Salable receipts 9,000 hogs, 1,500 cattle, 100 calves, 600 sheep.

**GRAINS**  
 CHICAGO (AP) - Nearly all grain futures prices had gains at times on the Board of Trade Thursday but they ran into profit-taking at the higher levels.  
 Wheat at one time was up as much as a cent or more a bushel. Iceland was expected to be in the market for 450,000 bushels of wheat but traders took note, too, of reports that weather in the Southwest had become more favorable for harvesting the winter crop.  
 At the close, wheat was 3/4 cent a bushel higher, July 1934 1/4; corn 1/4 lower to 3/4 higher, July 1.34 1/4-35; oats 1/4-1/2 lower, July 64 1/4; rye 1/4 lower to 1/2 higher, July 1.26 1/4; soybeans 1/4 lower to 3/4 higher, July 2.25-24 1/4; lard unchanged to 5 cents a hundred pounds higher, July 12.07.

**PORTLAND (AP) - Coarse grains, 15-day shipment, bulk, coast delivery:** Oats No. 2, 38 lb white 51.00-53.00; Barley No. 2, 49 lb B. W. 45.00-47.00; Corn No. 2, E. Y. shipment 63.00-63.50.  
 Wheat: No bids or offers.  
 Car receipts: Wheat 39; barley 18; flour 5; corn 2; oats 11; mill feed 5.

**POTATOES**  
 LOS ANGELES (UPI-FSNMS) - Potato market: No Oregon sales. Arrivals: Truck 430.  
 SAN FRANCISCO (UPI-FSNMS) - Potatoes: Long Whites U.S. 1A 2-inch minimum 100 lbs Kern County 3.50-4.00.

## LIVESTOCK

**PORTLAND (AP) - (USDA) - Cattle salable 100;** supply mostly cows, early sales steady; other choices quiet steady; good and choice fed steers this week 27.00-29.00; good and choice heifers 25.50 - 27.50; canner and cutter cows today mostly 15.00-17.00; few utility cows 17.50 - 19.00; utility bulls 23.50-25.50.  
 Calves salable 25; few sales steady; good and choice vealers scarce, salable around 26.00-31.00; few standard vealers 21.00-24.00; culls down to 17.00.  
 Hogs salable 50; scattered sales 25 to 50 lower than early Wednesday; U. S. 1 and 2 butchers around 200 lbs 26.00-26.25; mixed 1, 2 and 3 lots 25.00-25.50; sows lightly salable 19.00-22.50.  
 Sheep salable 250; trade slow; early sales steady to weak; few choice spring lambs 21.00; good 20.00-20.50; good and choice feeders 18.00-18.50; ewes scarce, salable around 3.00-4.00.

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**TURNCOAT WED - MARIN CITY, Calif. (AP) -** Turncoat La Rance V. Sullivan, Korean War veteran who returned to the United States recently after several years in Communist China, has married. The bride, according to a sister, is Bernice Brown, Menlo Park, Calif.

**BOTTOM DROPS - BREMONT, Tex. (AP) -** The bottom has dropped out of the market and farmers are letting tomatoes rot in the fields in this tomato-growing center.  
 Farmers said the 2 cents a pound price isn't enough to pay for gathering the tomatoes.

# Three Events Start Klamath Basin Celebration Saturday

The 1958 Klamath Basin Celebration gains momentum tomorrow with three events scheduled. First is the Kiddies Parade, which will form at Wright Field at 10:30 sharp, and move off at 11, swinging down Main Street to Veterans Memorial Park. There the prizes will be awarded, and free ice cream will be served to all participants. This event is sponsored by the Venture Club of Klamath Falls.

Veterans Memorial Park will also be the scene of the next event, the Lumber Jackaroo, sponsored by the Exchange Club. Although the Jackaroo will not get under way until 1 o'clock, when the truck racing begins, the Exchange Club will have a refreshment stand at the park with lunch available from 11:30 on.

## Bank Believed Mystery Key

**NANTUCKET, Mass. (AP) -** Bank accounts may hold the key to the disappearance of a dictator's critic and the death of an Oregon flier, a New York attorney said.  
 Morris Ernst of New York Thursday asked Rep. Charles Porter (D-Ore) to disclose all the information he has about the bank accounts of Gerald Murphy of Eugene, Ore., and Jesus De Galindez.

De Galindez - a heated foe of Rafael Trujillo, the strongman of the Dominican Republic - vanished in 1956. Murphy later was killed.  
 Porter and several magazines have charged that Trujillo had De Galindez kidnapped. And Murphy, they said, flew the plane that spirited the university teacher out of the country.  
 Ernst recently completed an investigation for the Dominican Republic and said Porter's accusations were false.

The New York attorney Thursday told Porter in a telegram that he should make public "all information you have about Murphy's bank accounts and more particularly the source of the \$25,000 deposited by him before March, 1956."

"It might also be helpful if you made public Murphy's income tax return for 1955 as it should identify the source of this money."  
 "The full acts about why the Galindez million dollar (110) stopped on March 12 might help your constituents clear their son's name of an evil charge," Ernst said.  
 Murphy's parents still live in Eugene.

## Ship Left High, Dry

**LEWISTON, Idaho (AP) -** The 32-foot river boat Wenaha, with 10 passengers, nosed into shore Wednesday night for a rest and was left somewhat high and dry as the Snake River flow was cut down upstream to fill a dam reservoir.  
 The 10 were flown out Thursday afternoon. They said they had a good time.  
 The Wenaha makes a 93-mile, two-day trip each week from Lewiston to Johnson's Bar. It takes food and mail to ranchers living along the river in the rugged north central Idaho country, and a few adventuring tourists ride along sometimes.

## Solons Eye Waif Control

**SAN FRANCISCO (AP) -** Congress Thursday was asked to control the source of the immigration of diseased Korean orphans into the United States.  
 The request was made by the House of Delegates of the American Medical Assn. The resolution asking Congressional action was introduced by the Oregon Medical Society at the AMA convention.

The delegates noted, however, that it hoped "those who have undertaken the task of transporting these unfortunate children to their new homes will be able to continue their wonderful work."  
 In the resolution, the AMA said some orphans brought to this country had tuberculosis or bowel disease and that they posed a health threat to their new communities.

## State Plans Oil Probe

**SAN FRANCISCO (UPI) -** The state of California plans to conduct its own investigation of a charge by Standard Oil Company of California that three of its former executives diverted to themselves nearly half a million dollars that belonged to the firm.  
 Chief Assistant Attorney General Norman Elkington said Thursday the state's probe would deal with the possibility that Standard allowed preferred customers to receive illegal price preference.

The names of the three executives have not been disclosed. Two were reported to be from San Francisco and one from Los Angeles. Standard did not accuse them of any criminal activity, but said they "received profits" amounting to \$470,000 from Standard customers in Arizona.

**NEW BIRD ARRIVES - NEW ORLEANS (UPI) -** New Orleans is swapping two of its pelicans for a great bustard, a nearly extinct member of the crane family found from Central Europe to China. The big bird was due to arrive here today from Jerez de la Frontera, Spain, and take up residence in the Audubon Park Zoo. Park Superintendent George Doull said he planned to handle the bustard with considerable care, since it stands more than three feet high, weighs about 30 pounds and is so pugnacious that it has been known to attack humans.



"DON'T TAKE any wooden nickels; buy a wooden quarter instead." This might be the slogan of the Exchange Club for tomorrow's Lumber Jackaroo, during which Klamath Union High School students Stina Anderson, left, and Carol Ross will be among the girls hawking souvenir "wooden quarters," proceeds from which will go for Jackaroo prizes.

## Practice Restraint During Boom Time Economist Says

**By ROBERT G. SHORTAL, United Press International**  
 NEW YORK (UPI) - The best way to prevent serious downturns in business is to practice restraint in times of boom, a group of leading economists told United Press International today.  
 Twelve top economists told UPI this is the basic lesson learned from the present recession.  
 The economists called for restraint by government, business and labor during times of rising industrial activity to avoid the excesses which lead to recessions and depressions.  
 Roy L. Rierson, vice president of the Bankers Trust Co., said "we have learned that the best way to reduce a business downturn is to curb the ebullience and excesses in the preceding boom."

## Pardon Asked For War Hero

**HOLLYWOOD (UPI) -** Singer Bing Crosby and his brother, Larry, are planning to seek a pardon for a war hero, who attempted to rob Bing's pro-amateur tournament at Pebble Beach, Calif., last Jan. 13.  
 "Bing has told me to do my best to get a pardon for Colonel Blair," Larry said Thursday in announcing plans to file a petition of pardon with Gov. Goodwin J. Knight within a week.

Melvin Blair, 42, a retired lieutenant colonel with 21 years of Army service, was overpowered by Sheriff's Deputy Tom Martin when he attempted to take \$40,000 from a safe the officer was guarding.  
 He former Army officer, a decorated veteran of Merrill's Raiders during World War II and Korea, was convicted and imprisoned at China.

## Honor Scheduled For Pioneers

**WEED -** Pioneer's of Siskiyou County and their descendants will be honored Sunday, June 29, at a tea given by the Siskiyou County Parlor No. 319 of the Native Daughters of the Walden West. The honoring event will be held at the parish hall in Mount Shasta beginning at 3 p.m.

An invitation is extended by the NDGW Parlor to all citizens throughout Siskiyou County and Northern California who are interested in the pioneer's and the history of Siskiyou County.  
 A program is slated to include prominent speakers and musical selections during the afternoon tea.

## Toastmistresses Meet Reported

The Ewauna Toastmistress Club met at the Willard Hotel on June 23 at 7:30 p.m.  
 The inspiration was given by Mickey Zigler.  
 Charles Carlson, principal of Klamath Union High School and guest speaker, talked on the subject of the school budget.  
 Topicmistress was Rowena McDonald. Rose Putnam served as lexicologist and grammarian. Educational feature was prepared by Ramona Smith.

Toastmistress of the evening, Helen Bassett, introduced Jan McClellan with a speech employing local variety. Rowena McDonald was the critic. Norma Reiche was general program evaluator.  
 Installation of officers followed the regular meeting and Margaret Davies acted as installing officer. Officers for the new term are Virginia Macey, president; Ramona Smith, vice president; Helen Bassett, secretary; and Marty Bothwell, treasurer; and Carol Whetstone, club representative.

**ACCIDENT - RACINE, Wis. (UPI) -** The Wisconsin Agriculturist revealed today that American brick cheese was strictly an accident.  
 The publication reported that a Wisconsin cheesemaker somehow made a mistake in 1876 and came up with brick.  
 "Oh, my! Der limburger schmeckt iss lost," was his only comment, according to the publication.

# Building Costs May Bring Prefab Houses

**By ELMER C. WALZER, UPI Financial Editor**  
 NEW YORK (UPI) - With costs of building high, the trend may favor toward greater use of prefabricated and pre-cut homes.  
 This, according to the experts, could be a big business. It could supply homes to fit price brackets of those now priced out of the home market.  
 And it could give a big lift to the economy through higher employment of building trades workers in the factories that turn out the houses, and workers in the companies that supply building material.

A spurt of this type of housing could generate demand for all sorts of materials, cement, steel, plumbing, electrical appliances, paint, and myriad other things.  
 According to Alexander Hamilton Institute manufacturers of prefabricated and pre-cut housing are stressing their exceptional advantages for meeting the needs of moderate-income families - families earning from \$80 to \$100 a week.  
 "Such families have been more or less priced out of the housing market during the last several years by the sharp rise in construction costs," says the institute.

## Storm Harms Wheat Crops

**HERMISTON, Ore. (AP) -** Wheat growers and power and telephone companies suffered damage as a violent rain and wind storm whipped through parts of Eastern Oregon late Thursday. Power lines were knocked down in both Umatilla and Hermiston. Some trees were thrown across highways and Umatilla telephone service was interrupted when a porch roof was blown through wires.  
 Police reported wheatfields were flattened on the outskirts of Echo. Surveys also were being made of harvest-ready wheat acreage in the Lexington area.

Police chief W. A. Silvey estimated the winds reached nearly 60 miles an hour at times at Hermiston. He estimated an inch of rain fell there in about 45 minutes.  
 At Umatilla, the same dust storm that preceded rain in Hermiston knocked out power for about 30 minutes.  
 The deluge covered Umatilla streets for a time and put water five inches deep in street gutters. There were no reports of injuries in either town.

**Police Arrest Traffic Escapace**  
 Running away from the cops can only get you deeper into trouble, Frank J. Estes, 22, of Lakeview has learned.  
 Young Estes was cited for driving without a license on Seventh Street Wednesday by City Patrolman Ray Howard.  
 Howard, following usual practice, allowed Estes to drive to the station, with the officer bringing up the rear on his three-wheel motorcycle.

But instead of accepting the policeman's hospitality, Estes drove off in a burst of speed and managed to escape.  
 "But only temporarily. Every man in the department was looking for him Thursday and inevitably he was arrested while driving around with a friend."  
 In addition to the drivers license charge, he appeared in court this morning accused also of reckless driving and was given a \$25 fine for this plus five days in jail. The no license offense netted him a \$10 fine or five days in jail. Officers said further charges involving the incident may be lodged soon.

**IN THE SOUP - LONDON (UPI) -** Theodore Stevens was in the soup today - "Leeds soup," that is.  
 His wife, Winifred, told a divorce court Thursday that, after finding love letters to her husband from another woman, she left him a supper of shredded wedding photographs in hot water. She called the concoction "Leeds soup."

**Templehof Airport in Berlin** is one of the few airports in the world located in the center of a large city.

**Five Day Forecast**  
 Western Washington and Western Oregon - Temperatures averaging below normal with rising trend about Sunday. Maximums in the 60s and low 70s, rising to 70s and low 80s by beginning of the week. Minimums mostly in 50s. More precipitation than seasonal, mostly during the first few days.  
 Eastern Washington, Eastern Oregon and North Idaho - Showers or thundershowers during the first few days with precipitation heavier than normal. Temperatures lowering to below normal first few days with rising trend at start of the week. Maximums lowering to the 70s, then rising to 80s by first of the week. Minimums mostly in 50s.

**SAN FRANCISCO (UPI) -** Five-day weather forecast for Northern California: No precipitation except a chance of a few showers extreme northern portion early in period; temperatures below normal inland but near normal on coast; normal minimum-maximums. Sacramento 58-90, Red Bluff 66-96, Eureka 52-81, Santa Rosa 48-81, Blue Canyon 54-74.



"The last straw was when Herbie said he don't care if I date other boys!"

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# CHECK TICKETS NOW! FOR FREE FORD

Next Free Boat July 30