

Adenauer Will Attempt Assessment Of Mideast

BONN, Germany (UPI)—Chancellor Konrad Adenauer, in meetings with the premiers of Italy and France during the next few weeks, will attempt to reach an agreed assessment of the Middle East situation.

Adenauer, his advisors say, feels any attempt to prepare a Western plan for future treatment of the Arab world is fruitless unless there first is agreement on the present situation there.

There remains basic disagreement on this point of departure. It remains despite U.S. Secretary of State John Foster Dulles' and Italian Premier Amintore Fanfani's blitz visits to see Adenauer late in July and early in August.

The West German chancellor will receive Fanfani for a second meeting at the former's vacation residence on the shores of Lake Como Aug. 31.

He also will have his first meeting with French Premier Charles de Gaulle since the latter took office in De Gaulle's Lorraine home on Sept. 14.

Dulles and Fanfani both have conferred recently with De Gaulle, the former just before and the latter just after the Iraqi revolution which caused the U.S. to land troops in Lebanon and the British to do the same in Jordan.

The apparent air of compromise around the United Nations headquarters in New York has somewhat eased the sense of urgency in diplomatic circles in Europe.

Fanfani, Italian sources report, feels the Middle Eastern economic development scheme President Eisenhower proposed to the United Nations incorporated many of Fanfani's own thoughts.

But many details remain to be ironed out, and here is where both Adenauer and Fanfani and, presumably, De Gaulle, believe there first should be an agreed assessment for the Arab problem.

Fanfani, the sources say, believes the main aim of Western policy should be to prevent the Arabs falling under Communist governments.

On this point, Adenauer is in complete agreement.

Fanfani believes, however, a series of non-aggression pacts among the Arab states is necessary to preserve peace in the area.

Here, Adenauer disagrees. Adenauer is said to believe in the inevitability of complete Arab union under the leadership of Egypt's Gamal Abdel Nasser. The German believes any Western attempt to stem this process is futile.

Doctor Talks To Newcomers

Dr. Robert E. Garrison spoke to the Newcomer's Club August 21 on the present day doctor of chiropractic. Dr. Garrison illustrated his talk with slides and demonstrations and cleared up several points on one of the less understood branches of the healing arts. He answered questions at the conclusion of his talk.

In the absence of President Mrs. Sam Mosa, the vice president, Mrs. John T. Howard, conducted the meeting.

Cards concluded the evening with Mrs. George Callison winning high at canasta, and Mrs. Gene Cox, low. Prizes in pinocle went to Joan Eayrs and Mary Lou Olney. Attractive table favors were the gift of Lee Hendricks.

The next meeting will be held September 18 at 7:45 p.m. in the Pelican Party Room. All women new to this community are invited to attend, the purpose of the group being to welcome people to Klamath Falls and acquaint them with the facilities and advantages to be found here. Phone TU 2-4448 for information.

Chinese Reds Hit Moslems

HONG KONG (AP)—Communist China, which claims to support Moslem nationalism abroad, is cracking down on some 10 million Moslems at home.

Reports reaching Hong Kong tell of isolated uprisings by Chinese Moslems against the atheist regime. They speak of party purges, forced collectivization and criticism of Moslem nationalism in China.

Communist press reports said local Moslem leaders and priests last July incited more than 1,000 Hui tribesmen, one of the largest Moslem minority groups in China, to revolt. The tribesmen reportedly killed a Communist official in east China's Shantung province. The reports said the revolt was "resolutely crushed."

Nationalist sources said a full-scale revolt has broken out in Sinkiang province and that more than 10,000 well-armed Moslem Uighur tribesmen are fighting the Reds.

Chinese Reds Hit Moslems

COLLAPSE KILLS SIX
FOLIGNO, Italy (UPI)—A two-story addition to a building collapsed here Monday, killing the owner of the building, his wife and one son and three workmen.

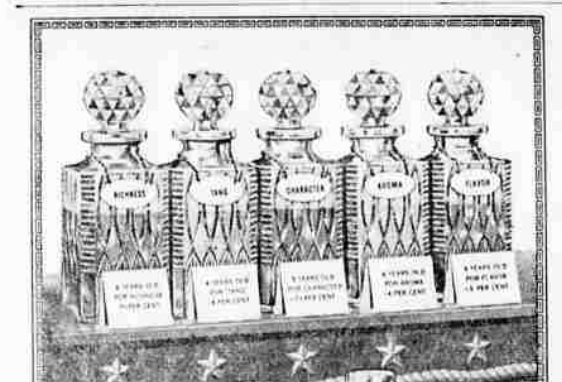
Toastmistresses Slate Meeting

Mt. Mazama Toastmistress Club members will meet for a 6:30 p.m. dinner Thursday, August 28, at the Willard Hotel. The opening will be given by Blanche Petroff.

Eva Cook will give the flag salute; lexicologist will be Eva Morcy; evaluator, Edna Howell; timer, Floy Johnson; toastmistress, Jackie Hibbard; toastmistress, Eunice Bunnell.

The educational feature will be by Virginia Fuller. A round table discussion on "Can We Afford It, Taxes?" will be held with Eva Cook, Reba Martz, Hope Brader and Doris Abernathy participating.

A report on civic affairs will be given by Ellen Miller; advanced training by Leigh Fenning and Fanny Mae Thompson will be the analyst.



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BASIN BRIEFS

Farm Meeting—The county Farm Bureau Women will be guests of the Merrill Farm Bureau Women, Thursday afternoon, August 28 at 1:30 in the parlor of the Presbyterian Church. All farm women in the county are cordially invited.

From Grand Junction—Mrs. Nadine Robertson, Grand Junction, Colorado, is a guest at the home of her father, Fred Schmoer and family of Langell Valley.

Vacation—Mr. and Mrs. Arnold Skoog and their two small children have returned to their home in Dorris recently from a month's vacation to Minnesota and Canada.

In Cedarville—over the weekend to attend the rodeo were Mr. and Mrs. Mervyn Wilde of Malin.

Returned—to his home in Malin is Karl Kujac who was called to Milwaukee, Wisconsin by the death of his brother-in-law and illness of his mother.

Visiting—in Malin at the Fred Gordon home are their daughter and family, Dr. and Mrs. Holbrook Bonney and children, Anne and Mark, from Los Angeles, California.

Recent Guests—in Malin of Mr. and Mrs. Karl Kujac have been two groups of visitors, the Harold Dryden family of San Mateo, California, and Mr. and Mrs. Hans Uherek and their three daughters. Suzanne Kujac returned home with the Uhereks to Stockton, California for a visit.

Visitors—Dr. and Mrs. B. G. Lewis and children, Cindy and Nolan; Mr. and Mrs. Frank Wilson and son, Danny; and Mrs. Lorraine Higgins, all of Santa Rosa; and Mrs. Lily Stamper of Yakima, Washington, were visitors at the home of Mr. and Mrs. Ishmael Dick in Bonanza last week.

From Tigard—Mr. and Mrs. Everett Sparks and son, Bill, of Tigard are guests at the home of Everett's parents, Mr. and Mrs. Bill Sparks, of Bonanza.

Fishing—Mr. and Mrs. Bud Harris and children of Langell Valley are spending 10 days vacationing and fishing on the California Coast.

Langell Valley—Mrs. Amy Johnson, Lone Pine, California, and her daughters, Mrs. Russell Rich, Alberta and Mary Johnson, all of Bishop, California, are visiting.

Trouble Seen For Stock, Bond Market Says Scribe

By **ELMER C. WALZER**
UPI Financial Editor

NEW YORK (UPI)—The stock and bond markets have some problems ahead with the bond section seemingly nearest the walling wall.

The experts think the stock market can go higher. They are skeptical about bonds because of firming money and the pressure of Treasury offerings.

If these things occur in that sequence the net result will be a crossing of the lines in the graph of yields of those two markets. Stocks will yield less than bonds for the first time since the 1920s.

Currently stocks in the Dow-Jones industrial average yield 4.16 per cent and high-grade corporate bonds yield 3.80 per cent.

According to the firm of Arthur Wiesenberger this 36-percentage point difference is the smallest since February 1939 when it was 30 points.

The yield on a stock or bond is the return to the investor on the dividends or interest paid at the price the issue was purchased. For example, American Telephone, paying \$9 annually, yields exactly 5 per cent at \$180 a share.

Standard & Poor's says the stock market has two courses of action open to bring the list into a more realistic relationship with underlying conditions.

1. A fairly sharp reaction, and 2. for the market to hesitate and consolidate its position while waiting for business to catch up.

"We are inclined to believe," says Standard, "that the latter course will prevail, in view of the pressure of funds seeking investment and the widespread feeling of confidence fostered by the economy's strong recuperative powers."

The Wiesenberger firm holds that the level of yield should be no worry for the investor.

"If stocks are headed higher and bonds lower," says the firm, "we are likely as in the early 1920s and the early 1970s to see long periods when stock yields will stay below high-grade bond yields—a fact that will doubtless elicit much comment but will be more normal and orthodox than not."

According to the government bond firm of Aubrey G. Lanston & Co., the Treasury is up against a tough problem. On Sept. 1 it must pay out \$1.9 billion to meet maturities of the 2 1/2 and 2 3/8 that were not exchanged during the recent refunding offering. In addition interest and other expenses will pull down the Treasury balance to the point where the Treasury may decide to raise some new money by selling additional bills.

For the remainder of the year, it appears to the Lanston firm as though the Treasury may need to sell between \$7 billion and \$8 billion of new securities for cash.

Now for business. The trend is higher. And earnings are improving.

Standard & Poor's estimates that for the December quarter corporation income will be running at an annual rate of \$3.25 a share or more against \$2.75 for the second quarter and \$2.71 for the first quarter.

For 1958 as a whole, Standard believes it will go down as the poorest year since 1954 in corporate earnings. Now, it finds the trend is up and the agency expects that the 29 per cent decline shown by the first half to be trimmed to a decrease of 15 per cent to 20 per cent for the full year, with the final quarter approximating the last three months of 1957.

Celebrity Named In Custody Suit

LOS ANGELES (AP)—A projected ocean voyage by screen actor Sterling Hayden has brought custody of his children into dispute.

Custody of the four children was not settled when the couple was divorced in 1953. They have been living with their father, but Mrs. Betty Ann Hayden has presented an affidavit saying she learned that Hayden planned to take the children on a long sea voyage without her consent.

She asked the court to settle the custody issue now and a hearing was ordered for Sept. 16.

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Annual Fiesta Proves Success

McCLOUD—The eighth annual Lumberjack Fiesta was a well-attended and financially successful celebration, according to Gary Caswell and Allan Carter, co-chairmen of the affair.

Over 3,000 persons attended the two day fiesta, and about 1,000 paid admissions were received at the three aquatic showings. The two dances, a teen-agers dance on Friday night, and a public dance on Saturday, were also well attended.

Nile Young, McCloud golfer, won the Saturday's hole-in-one contests and Rex Hayes won the Sunday's contest.

The Mount Shasta Little League All-Stars defeated the McCloud All-Stars 6-3 Saturday before a large group of spectators from both communities.

Nearly 500 spectators and contestants attended the Horse Show Sunday. The Gazette Club won the traveling trophy with a total of 20 points. Montague was second with 23 points, and McCloud, third, with 11 points.

Oren Glenn, McCloud horseman, was hospitalized due to injuries incurred when a horse fell on him during Sunday's horse show.

The gem and mineral exhibit, USFS exhibit, flower show and miniature railroad attracted many visitors from Northern California and Southern Oregon.

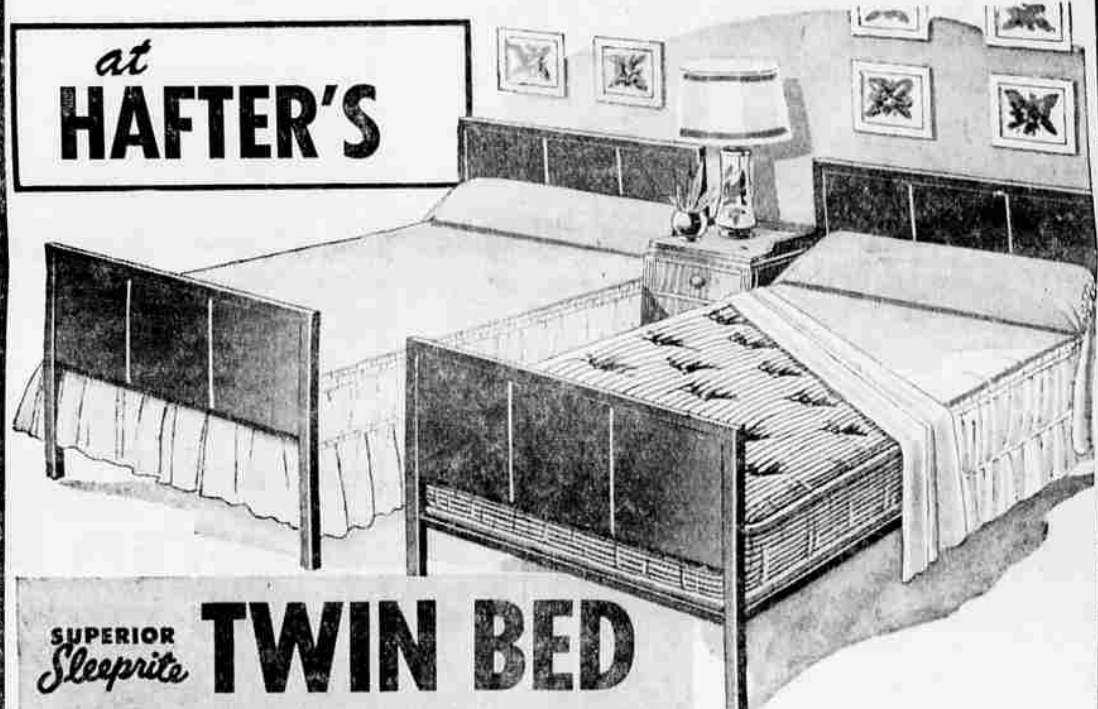
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