

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) — The stock market closed lower today but some losses were clipped. Turnover was active. Aircraits rose against the trend. Volume for the day was estimated at 3,700,000 shares compared with 4,540,000 Monday. Losses of most pivotal stocks ran from fractions to about a point. Aircraits and selected issues rose. Eastman Kodak dropped more than five points. United Fruit fell more than two. Duquesne Light was up about a point. Boeing, United Aircraft and General Dynamics rose a point or so each.

NEW YORK STOCKS By THE ASSOCIATED PRESS Admiral Corporation 15 3/4 Alaska Juneau 3 3/4 Allied Chemical 93 3/4 Allys Chalmers 29 1/4 Alcoa 45 1/4 American Airlines 25 American Can 52 1/4 American Cyanamide 52 1/4 American Motors 31 1/4 American Smelting 50 1/4 American Tel & Tel 200 3/4 American Tobacco 91 1/4 American Viscoe 38 Anaconda Copper 59 1/4 Arco Steel 65 1/4 Aetna Life Insurance 27 1/4 Bendix Aviation 65 1/4 Bethlehem Steel 52 1/4 Boeing Airplane Co. 52 1/4 Borg Warner 74 1/4 Burrighaus Corp. 43 1/4 California Packing 49 1/4 Canadian Pacific 30 1/4 Caterpillar Tractor 90 1/4 Celanese Corporation 53 1/4 Chrysler Corporation 59 1/4 Cities Service 59 1/4 Consolidated Copper 18 1/4 Consolidated Edison 58 1/4 Continental Can 57 1/4 Crown Zellerbach 27 1/4 Curtiss Wright 58 1/4 Douglas Aircraft 75 1/4 Dow Chemical 206 3/4 du Pont de Nemours 133 1/4 Eastman Kodak 54 El Paso NG 11 1/4 Emerson Radio 68 1/4 Firestone Tire 48 1/4 Ford Motor 66 1/4 General Dynamics 70 1/4 General Electric 75 1/4 General Foods 49 1/4 General Motors 47 3/4 Georgia Pac Cp 112 3/4 Goodyear Tire 50 Great Northern 28 1/4 Great West, Sugar 44 1/4 Idaho Power 48 1/4 Illinois Central 87 1/4 International Nickel 116 3/4 International Paper 55 1/4 International T & T 42 1/4 Johns Manville 100 3/4 Kaiser Aluminum 11 1/4 Kennecott Copper 20 Libby, McNeill & Libby 60 Lockheed Aircraft 41 1/4 Loew's Incorporated 72 1/4 Montgomery Ward 27 1/4 National Cash Reg. 69 1/4 New York Central 68 1/4 Northern Pacific 10 1/4 Pacific American Fish 62 Pacific Gas & Electric 147 1/4 Pacific Tel & Tel 102 3/4 Pan American Airways 25 1/4 Penney (J.C.) Co. 102 3/4 Pennsylvania R.R. 25 1/4 Pepsi Cola Co. 22 1/4 Philco Corp. 45 1/4 Phillips Pet. 101 Puget Sound P & L 30 1/4 Radio Corp of America 41 1/4 Rayonier Incorp. 20 1/4 Republic Steel 69 1/4 Reynolds Metals 68 1/4 Richfield Oil 36 1/4 Safeway Stores Inc. 43 1/4 St. Regis 43 1/4 Scott Paper Co. 73 1/4 Sears Roebuck & 81 1/4 Shell Oil Co. 63 Sinclair Oil 30 1/4 Socony Mobil Oil 30 1/4 Southern Pacific 24 1/4 Sperry Rand 39 1/4 Standard Oil Calif. 24 1/4 Standard Oil N.J. 24 1/4 Studebaker Packard 23 1/4 Sunray 8 Sunshine Mining 8 1/4 Swift & Company 85 1/4 Texaco 64 1/4 Thompson Products 30 Transamerica Corp 37 Twentieth Century Fox 45 1/4 Union Oil 36 Union Pacific 36 United Air Lines 64 1/4 United Aircraft 8 1/4 United Corporation 40 1/4 United States Plywood 38 1/4 United States Smelting 38 1/4 United States Steel 45 1/4 Walgreen Stores 22 1/4 Warner Pictures 22 1/4 Western Auto Supply 22 1/4 Western Union Tel. 28 1/4 Westinghouse Air Brake 68 1/4 Westinghouse Electric 22 1/4 Woolworth Company

STOCKTON (UPI-FSMNS) — Livestock: Cattle salable 150. Odd head standard slaughter heifers 22.00-23.00, small lot mixed utility and commercial range type cows 19.50, bulk utility cows 18.00-19.00. Canner and cutter cows 15.00-18.00, several small lots and odd head shelly-canner cows 11.00-14.00. Utility and commercial bulls 14.00-15.00. One 160-head lot good and choice fleshy 7.00 pound feeder heifers 23.75. Calves salable 25. Good and low choice slaughter calves 27.50-29.50, standard vealers 27.00, low choice at 30.00. Hogs salable 200. Few lots U.S. No. 1 to 3, 190-240 pound butchers 19.75, around 240-260 pounds quoted at 18.75. U.S. No. 1 to 3 sows 300-600 pounds 15.00-17.00. Feeder pigs scarce early, good and choice 50-120 pounds quoted steady at 21.00 to 29.00. Sheep salable 100. Good and choice slaughter ewes with mostly fall shorn pelts in odd head lots 7.00-9.00, cull and utility 4.00-7.00.

PORTLAND (AP) — (USDA) — Cattle salable 250; trade moderately active, steady; part load of mixed good and choice 1.130-1.168 lb steers 26.75-27.00; load mostly choice 1.540 lb steers 26.50; with five out at 25.00, averaging 1.653 lb; few good fed steers 26.00-26.75; standard steers 24.00-25.50; no good or choice fed heifers offered early; standard 23.50-24.50; utility cows 17.00-19.00; canners and cutters 14.00-15.50; heavy cutters to 17.00; light canners down to 12.00. Cattle salable 75; trade moderately active, steady; choice vealers 32.00-33.00; good 28.00-31.00; standard calves and vealers 23.00-27.00. Hogs salable 300; trade moderately active; butchers steady-25 lower; sows steady to weak; U.S. 1-2 butchers 20.00-20.50, very few 20.50; mixed grade lots 19.00-19.50; sows 14.00-17.00.

CHICAGO (AP) — (USDA) — Hogs 12,000; butchers 25 to 50 lower; a few 1-2 grades under 230 lbs; but relatively little any grade under 210 lbs in receipts; 2-3 mixed grade 200-230 lb butchers 17.65-18.10; late sales these weights down to 17.50; several hundred 1-3 mostly 1-2 200-220 lbs 18.00-18.35; several lots mostly 15 18.25-18.50; a few lots 18 sorted for grade 18.50 - 18.75; 100 head at 18.75; mixed grade 2-3 230-270 lbs 17.25-17.75; a few lots 2-3 270-290 lbs 17.00-17.25; mixed grade 300-400 lb hogs 16.25-17.00; most 400-550 lbs 15.25-16.25. Cattle 7,000; calves 100; steers steady to 25 lower; 86 head prime 1,264 lb steers 28.25; a load of prime 1,175 lb steers 27.90; bulk choice and prime 25.50 - 27.75; prime 1,613 lb weights included at 25.50; good 940 lb steers 26.00; 2 loads good 1,200-1,300 lbs 24.15 - 24.25; a load choice and prime 965 lb heifers 27.35; good to high choice 25.00 - 27.00; a short load good 850 lbs 24.65; a load 1,000 lbs standard Holstein steers and heifers mixed 23.75; a few standard and commercial 17.50-20.50; canners and cutters 13.00-17.75; utility and commercial bulls 22.50 - 25.25; a few head choice vealers 34.00-35.00; utility, standard and good grades 20.00-34.00; several loads and lots good 425-575 lb stock steer calves and stock steers 29.00-29.25; good 700 lb stockers 28.75; mixed good and choice 1,000 lb feeding steers 25.50-26.25. Sheep 2,000; woolled lambs steady to 80 lower; good and choice woolled lambs 92-106 lbs 20.50 - 22.00; cull and utility 16.00-19.00; good and choice 105-112 lb shorn lambs with No. 1 pelts 20.00-21.00; cull to choice slaughter ewes 6.00-8.00.

PORTLAND (AP) — Coarse grains, 15-day shipment, bulk, coast delivery: Oats, No. 2, 38-lb white \$0.50-51.50. Barley, No. 2, 45-lb B.W. 52.50. Corn, No. 2, E.V. sh'pt 54.50-55.00. Wheat (bid) to arrive market, basis No. 1 bulk delivered coast: Soft White 2.04 Soft White (hard applicable) 2.04 White Club 2.04 Hard Red Winter: Ordinary 2.04 10 per cent 2.04 11 per cent 2.04 12 per cent 2.04 Hard White Baart unquoted.

LOS ANGELES (UPI-FSMNS) — Potatoes: No Oregon sales. Arrivals: Rail 4 cars.

GRAINS CHICAGO (AP) — No wheat or soybeans. Corn No 3 yellow 1.13, 15; No 4 yellow 1.10-1.12; No 5 yellow 1.10. Oats No 1 heavy white 66 1/4. Soybean oil 10 1/4-9/16; soybean meal unquoted. Barley: malting choice 1.13-1.20; feed 98-1.08.

POTATOES SAN FRANCISCO (UPI-FSMNS) — Potatoes: Russets U.S. 1 Klamath six-ounce minimum 3.65-3.85.

Why Gangsters Convened Still Puzzling To Police

By HARVEY TRAVIS Associated Press Staff Writer APALACHIN, N.J. (AP) — A year after a highly publicized hilltop barbecue, 8 of the 40 gangsters and friends who attended are in jail. Most of the others are in trouble. The law has acted against more than half of the mob that gathered Nov. 14, 1957, at the Apalachin mansion of ailing Joseph Barbara Sr. Others have suffered from loss of prestige, from constant surveillance by police, from the need to hide. Yet none has revealed the reason for that gangland convention, which was brought to an abrupt halt by state police. Their wall of silence has endured through the probing of a dozen agencies. Seven Apalachin delegates are serving jail terms for refusing to talk. Eight delegates and two of their relatives have lost their New York State liquor licenses. Four are among 37 persons indicted as operators of a narcotics ring. One is behind prison bars as a probation violator. The Immigration Service is moving against four and may act on several more. One faces a 60-day jail term and \$4,250 fine for refusing to talk. A dozen surrendered pistols and permits. At least 11 have left the state and their families and businesses. The delegates came from a dozen states and Cuba. Thirty-three were born in Italy—most of them in Sicily. Twenty-five were related by blood or marriage. Checkups showed that 45 delegates had, among them, 153 arrests — some for murder — and 74 known convictions. The delegates carried big bankrolls but no guns. Occupations given included butcher, undertaker, importer, cheesemaker and salesman. Most told the same story: that Barbara was sick and they all happened to drop in at the same time to see him. State police who rounded them up on that notorious day could establish no clear ground for holding them. In later probes, witnesses either yielded trivial information or invoked protection of the Fifth Amendment. A federal narcotics agent concluded that the convention was a meeting of the Mafia, underworld society with its roots in Sicily. He said dope traffic was high on the agenda. Other investigators decided that the topics included division of territories and proceeds, infiltration of labor unions, payoffs and protection. State investigators took heart from a significant decision handed down by the U.S. Supreme Court last June. The court held, 6-3, that a witness, if given immunity, could not refuse to answer a state agency's questions on the ground that the answers might provide the basis for federal prosecution. New York's four-man Investigation Commission put renewed pressure on seven New York State men to reveal what they knew about the crime convention. They refused. They were jailed in August, not under criminal convictions for which definite terms are given, but under a court's disciplinary action. Now the commission is focusing fresh attention on Barbara, 52, who never has testified about his party, in fact never has appeared before an investigating agency. He has a heart ailment. Last January, a doctor chosen by investigators reported that the Apalachin host could not face questioning "without severe prejudice to his life." After Barbara failed to show up last week in answer to a subpoena, the state commission announced it would seek a warrant for his arrest. A "for sale" sign is on his luxurious stone mansion and 58-acre estate.

Civil Rights Agency, Alabama Fight Looms

WASHINGTON (AP) — A clash between the Civil Rights Commission and the state of Alabama may erupt next month at an open hearing on Negro voting. The commission says it will subpoena all the witnesses and records it needs for a Dec. 8 hearing in Montgomery, Ala. But Atty. Gen. John Patterson, Alabama's governor-elect, has told the state's vote registrars they do not have to turn over registration records to federal representatives. Patterson has added he will resist any move by the commission to get the records. The hearing will be the first held by the new commission, which announced plans for it and other activities after a closed meeting here Wednesday. A national conference, focusing on school integration problems in the border states and the South, was scheduled for Nashville, Tenn., in February. The commission said it also is investigating complaints that some Puerto Ricans have been denied the right to vote in New York City. They reportedly can read and write Spanish, but not English. Literacy in the English language is required of voters under New York's laws. For some time, the commission has been checking charges that registrars in Alabama's Macon County have kept Negroes from voting. Last Oct. 20, the commission demanded records from the county's Voter Registration Board. The board, following Patterson's advice, refused. It is this refusal that prompted the commission to set up the Montgomery hearing. More than Macon County, however, may be considered. Complaints have been received from other counties, and the commission may take them up together. There is no certainty that the hearing will feature a battle over the records. Robert G. Storey, vice chairman of the commission who also is dean of the law school at Southern Methodist University, put the situation this way: "The commission, which has received more than 20 complaints, will subpoena at least 20 witnesses including vote registrars. They will be asked to bring pertinent records. The commission will decide whether to try forcing reluctant witnesses to turn over records when and if that problem arises." At the Nashville conference, the commission plans to collect all available information about the problems of schools that have changed from segregated to integrated institutions. John A. Hannah, chairman of the commission, said no other government agency has done this job. The recent bombings of some schools would not be on the agenda. Hannah said that problem was not within the jurisdiction of the commission.

Funerals KAFADER LAKEVIEW

LAKEVIEW — Funeral services are scheduled in Lakeview for Julia Kafader, 83, who died in Ashland Sunday, November 16. Following services at the Ousley-Osterman Chapel, interment will be at Cedarville, California. The Rev. Claude A. Brown officiating. Julia Phillips was born at Goshen, Arkansas, July 12, 1875, and was married at Fort Bidwell, California, on June 6, 1897, to Charles Kafader. The couple moved to Lakeview after many years residence there, and he died here in November, 1954. Surviving is a granddaughter, Mrs. Betty Schock of Newport Beach, California.

FISHBURN

McCLOUD — William Henry Fishburn, 75, former superintendent for 25 years of a lumber mill in McCloud, died in his home in Paradise, California, Tuesday, November 11. Fishburn and his wife, Viva E., had lived in Paradise for the past 11 years. Graveside services were held in the Paradise Cemetery on November 13. Survivors include the widow; two stepsons, S. W. Adams of Lindwood, California; W. E. Adams of McCloud; a stepdaughter, Mrs. Ben Franklin of Anderson; a brother, Donald Fishburn and sisters, Mrs. Joe Maza, Mrs. C. D. McFree, Mrs. Vera Grubb and Mrs. Harry Trubey, all of Ellsworth, Kansas.

MECKFESSEL

ALTURAS — Graveside services for Mrs. Mace Meckfessel, 73, former Modoc County resident, were held in the Sacramento City Cemetery, Sacramento, on November 14. She died on November 11 in Burlingame where she had lived for 21 years. She and her late husband, Gus Meckfessel, lived on a ranch located near Alturas before moving to the Bay Area. Survivors include a son, Gus Meckfessel Jr., Sacramento, a daughter, Mrs. Mammoth of Redwood City and five grandchildren.

Fire Guts House On Valley Ranch

Fire of undetermined origin completely gutted the two-story pumice hill house on the Roaring Springs Ranch in Langell Valley Monday night. The ranch is owned by Harry Martin, longtime resident of Klamath County. Martin, suffering from shock, exposure, and heart strain, is in Hillside Hospital. The ranch is a mile distant from any neighbor and Martin escaped from a two-story window when he discovered the stairway was ablaze. He was able to move a piano and a few pieces of minor furniture in the front of the house from the patch of the flames. Martin said he collapsed on the ground before he was able to summon help.



"I'll follow you to the ends of the earth, Edith... even if it uses up my whole two gallons of gas!"

Buying, Selling Experts Turn To Cyclical Issues

By ELMER C. WALZER UPI Financial Editor NEW YORK (UPI) — The experts who do the buying and selling for the giant investment companies have turned to cyclical issues away from defensive stocks. Cyclical companies are those whose earnings rise and fall with the business cycle—such as steel, rail, electrical equipments and automobiles. Defensive issue are those of companies whose business holds up in times of recession, such as the food industry, utilities and the like. This change, considered highly significant in financial circles, is brought out by A. Wilfred May, executive editor of the Commercial and Financial Chronicle. In the current issue of that publication, May analyzes the activities of the giant funds in the third quarter of 1958. The change to cyclical issues would seem to be a vote of confidence in the recovery which has carried the Federal Reserve production index from 125 per cent of the 1937-49 average in April—the bottom of the recession—to 138 in October with prospect of a much sharper rise now that some semblance of labor peace has come into the automobile industry. The type of stocks purchased also produces some interesting conclusions. The most popular issue bought by the funds was Royal Dutch which is a big factor in Middle East operations. This could mean the funds are convinced there will be no eruption in that area of uncertainty. Other favorites in the order in which the funds accumulated them were Republic Steel, General Motors, Standard Oil (N.J.), U. S. Steel, American Telephone, Southern Pacific, and Texas Co. Though General Motors dominated the auto purchases, Ford and Chrysler received attention. This may indicate that the funds think the auto industry is going to have a good market for its new models. Production is being stepped up now that most of the strikes have been settled. Also with autos in better demand, the steel industry is given a good rating by the funds. They also have their favorites in other lines—cement in the building equipment department, electricals and electronics, airlines, coal, drugs, papers, rails, and textiles. A good-sized interest also was found for aircraits, auto equipments, building issues, chemicals, insurance shares, machinery issues, lead and zinc stocks, office equipments, rail equipments and retail shares. Industries in which selling accompanied buying were farm equipments, banks, beverages, container and glass, finance companies, foods, metals, natural gas, domestic oils, utilities, tires, and tobacco. In the process of stepping up buying it was noted the funds of the open-end type—mutual funds which buy and sell their own stocks as the demand requires—were buyers on balance, while the close-end companies which have a fixed number of shares outstanding, were sellers on balance. The funds reduced their holdings of cash and United States government bonds and increased their purchases of common stocks. The 79 companies surveyed bought \$576,609,000 of securities and sold \$418,352,000 in the third quarter. Of this amount \$493,581,000 represented purchases of common stocks and \$355,106,000 sales of commons. In the period the companies reduced bond and preferred stock holdings to 11.4 per cent of their assets from 12.4 per cent on June 30. Their holdings of common stock and lower grade bonds and preferreds on Sept. 30 amounted to 82.1 per cent of assets against 80.3 per cent on June 30.

Broadway Traffic Halts When Joy Takes A Stroll

By DOC QUIGG United Press International NEW YORK (UPI) — Broadway is the street of dreams, and lately there has bloomed there a girlish sight named Joy Harmon who makes on-lookers wonder if they aren't really dreaming. Joy (that's her real name; she has a sister named Gray) is only 18, but her natural attributes of such that if she doesn't wear a coat when she walks down the street, strong men blanch and traffic halts dead. Recently she rode a bull bareback down Wall Street, clad in a skin-tight leotard. That is, Joy was in the leotard; the bull wore only a sign, advertising a product. Traffic got all tied up for nine blocks back. Once, as a stunt, she walked alone down Fifth Avenue, followed by a photographer snapping pictures for a magazine. She wore a tight dress. Twice policemen had to tell her to move on fast because of snarled traffic and jammed sidewalks. She has blue eyes and hair of a sort of anemic honey color which she wears long down her back, or sometimes piles up in fluffy curls atop her crown. The hair color is the only anemic thing about her. She is a slim, medium-height girl and, according to official announcement, her dimensions are 42-18-34. Her obvious talents have led her into the great game of publicity, as played by Madison Avenue, as well as onto the Broadway stage. "My mother says I'll do anything for publicity," she said in an interview in her dressing room backstage at the new comedy "Make a Million," in which she plays a prominent sweater girl. In the space of two and one-half years — since she was a senior in high school at the age of 13 (she skipped two grades in grammar school) — she has amassed the following titles: Miss Compo Beach, Miss Westport, Miss Tabby (she wore a tail and purred for National Cat Week), Miss Carmen of Bridgeport, Miss Moulin Rouge, Miss Boing City, Miss Smooth Skin, Doughnut Queen, Dairy Queen, Apple Orchard Queen (at the Ohio Fair), Miss Columbus Day of 1958, Miss Share of America, and Miss Fishing Tackle. This is not easy work. Take the task of being "Miss Share of America," to publicize a contest in which stocks and bonds are given away. "I got the title two years ago," she said. "Last year, they wrapped me all over in ticker tape and led me around. This year I led this bull around Wall Street, and rode it. It was a nice bull, a blond. We looked for a china shop to go in but couldn't find any. "Then there was this 'Miss Tabby' appearance on television. I was picking up and petting and was practically covered with a whole bunch of big, fluffy cats. They were rather wild and clawy. And suddenly it turned out I'm allergic to cats, and I was sneezing and sniffing and coughing. That was a night, boy! "She takes her chores philosophically. She was asked, as "Miss Columbus Day," to pose aboard a Navy ship—she doesn't remember its name but "it was docked at Bridgeport and all these sailors were aboard." But why? "I guess," she said, "it was a plug for their ship."

Senate Filibuster Rule Slated For Showdown

WASHINGTON (AP) — Vice President Nixon and Sen. Lyndon B. Johnson (D-Tex.) apparently are preparing to take the lead toward compromising an impending fight over the Senate's filibuster rule. Nixon has told friends he is confident the present rule — which requires 66 affirmative votes to curb debate — is going to be changed as the first order of business when the newly enlarged Senate meets in January. As presiding officer, the vice president has made it clear he will hold in order a motion to adopt new Senate rules. In the past, the Senate traditionally has carried its rules over from one Congress to the next. Any such precedent-breaking decision by Nixon is certain to be appealed to the Senate and to be settled by a majority of its membership, raised to 98 by the addition of two new senators from Alaska. The vice president evidently expects to go beyond such a ruling, however, and work actively toward some compromise that will make it easier to shut off the time-consuming talk which has blocked most civil rights legislation. As an aspirant for the 1960 Republican presidential nomination, Nixon obviously is anxious to have a record of participation in any weakening of the filibuster rule. Johnson, the Democratic leader in the Senate, has a big stake in preventing a party split on the issue. Some Republicans led by Sens. Clifford P. Case of New Jersey and Jacob K. Javits of New York, have proposed a rule under which two-thirds of those voting — instead of two-thirds of the entire Senate — could curb debate immediately and 50 senators could end talk that went on beyond 15 days. Also favoring this idea are Democratic Sens. Paul Douglas of Illinois and Hubert Humphrey of Minnesota, among others. These four served notice Monday they will battle any compromise that would fall short of an effective rule change. Nixon is reported opposed to any provision by which a majority could put a gag on debate. He is said to feel this should be done only with the approval of two-thirds of those voting. With the Senate likely to be about equally divided on that issue, the betting is that Johnson will come up with a compromise fairly early in the new session. Proponents of a rules change contend that the election results — bringing in a sizable number of new liberal senators — have altered the Senate's lineup in their favor. But they apparently are going to have to scramble to overturn the 55-38 vote by which they lost a similar attempt in 1957. While all of the 21 Democrats who voted then for a rules change remain in the Senate, 7 of the 17 Republicans who joined with them no longer are members. With a base of 31, the votes of all of the 13 new Democratic senators and the 3 new Republican senators would give proponents a total of only 47. They also may be able to count on backing of two new senators to be elected in Alaska next week. They probably would have to depend on switches and the votes of those who were absent on the 1957 roll call to field a clear majority of those voting — in stead of two-thirds of the entire

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