

MARKETS and FINANCE

STOCKS

WALL STREET
NEW YORK (AP)—The stock market took its worst setback about a year today as blue chip issues were clipped for sharp losses.

Stocks were near their lows of the day at the close. The ticker tape was late.
Volume for the day was estimated at 4,500,000 shares compared with 3,950,000 Friday.

Leading issues were down fractions to three points or more.
Today's drop came after a consistent rise of more than seven months.

Profit taking was the chief motive in the selloff, brokers said.
American Telephone, Youngtown Sheet, Eastman Kodak and Zenith were down about three points apiece. Losses of two points or so were taken by Republic Steel, Goodyear, North American Aviation, International Telephone, Du Pont, Polaroid, Lorillard and Merck.

LIVESTOCK

STOCKTON (UPI-PSMNS)—Live stock:

Cattle: Salable 1100. Small lot 2000 875 pound slaughter heifers 23.00, odd head good around 650-900 pounds 24.00-24.50. Standard cows 21.25-22.25. Bulk commercial cows 21.00-21.50. Utility and commercial hinds around 12.00-13.00. Pounds 23.50-25.00, odd head around 1700-2000 pounds 25.50-25.90. Good and choice around 600-900 pound stocker and feeder steers 24.50-27.50.

Calves salable 200. Good and choice around 300-350 pound slaughter calves 27.00-29.00. Good and choice 500-500 pound stock steers calves 29.00 to 32.00.
Hogs salable 600. Mixed lots U. S. No. 1, 2 and 3, 190-240 pound barrows and gilts 19.50.

Sheep salable 900. Bulk good and choice woolled and shorn slaughter lambs 20.00-20.50. Two loads woolled Oregon fed lambs 20.00.

PORTLAND (AP)—(USDA)—Cattle salable 850; includes seven loads fed steers, four loads heifers; trade uneven; fed steers slow, few sales steady to strong; heifers active, strong to 25 higher; cows slow, few sales about steady; truck lot average to high choice 1,129 lbs steers 28.00; few lots and couple loads good steers 28.00-28.50; load good and choice around 1,175 lb 26.75; truck lot good and choice 776 lb fed heifers 26.75; load and truck lot good 753-940 lb heifers 26.25-26.50; canner and cutter cow cows mostly 14.00-15.50; Holstein cutters 17.00; utility and commercial cows 17.00-20.00; utility bulls 23.00-24.00.

Calves salable 200; trade slow; few choice vealers 31.00-32.00; few good grade steady at 28.00-30.00; cull and utility 14.00-21.00; stock calves active, strong; several lots good and choice stock steer calves 350-473 lb 28.00-30.00; few good and choice heifer calves 27.00.

Hogs salable 1,650; trade moderately active, steady to 25 higher; some sows 50 higher; U. S. 1-2 butchers 180-235 lb 19.75-20.25; mixed lots 18.50-19.00; heavier and lighter weights 17.50-18.50; sows 270-350 lb 16.50-17.50; 350-550 lb 14.00-16.50.

Sheep salable 1,650; around 0 per cent feeders; trade moderately active; slaughter lambs strong to 30 higher; feeders steady to strong; choice woolled and shorn 85-110 lb lambs 19.00-19.50; good grade 18.00-18.75; good and choice 85-85 lb feeders 17.00-18.50; deck 92 lb black-faced feeders 18.75; cull to good ewes 4.00-8.00.

CHICAGO (AP)—(USDA)—Hogs 11,000; mostly steady on butchers; No. 2-3 mixed grade 200-235 lb butchers 18.25-18.75; several lots mostly 1-2 190-220 lbs 18.75-19.00; several lots mostly 1s these weights 19.00-19.25; around 150 head at 19.25-2.3 240-280 lbs 17.75-18.25; a few lots mostly 2s 240-250 lbs up to 18.50; 2-3 mostly 3s 290-300 lbs 17.50-17.75; mixed grade 330-450 lb sows 16.00-17.00; most 450-550 lbs 15.25-16.00.

Cattle 19,000; calves 100; slaughter steers mostly 25 to 50 higher; several loads of prime 1,100-1,300 lb steers 28.50-29.75; bulk choice and prime 1,450 lbs down 26.00-28.25; weights 1,250 lbs down largely 26.50 up; good steers 25.00-26.50; few mixed choice and prime 975-1,050 lb heifers 27.65-27.75; most good to high choice 25.50-27.50; a load 950 lb standards 23.50, utility and commercial cows 17.50-20.50; canners and cutters 15.00-18.00; utility and commercial bulls 23.00-25.25; good vealers 29.00-32.00; utility and standard 19.00-29.00; culls down to 15.00.

Sheep 2,000; slaughter ewes steady; good and choice woolled lambs 94-107 lbs 20.00-22.00; about 14 decks at latter price; a few sorted prime woolled lambs 98 lbs 23.00; cull and utility 16.00-18.50; 1 deck 99 lbs choice shorn lambs No. 1 pelts 21.00; cull to choice slaughter ewes 6.00-8.00.

GRAINS
CHICAGO (AP)—High Low Close Prev close

Wheat
Dec 1.96 1.96 1.96 1.96
Mar 2.00 1.99 1.99 1.99
May 1.97 1.96 1.96 1.97
July 1.87 1.86 1.86 1.87
Sep 1.89 1.89 1.89 1.89

Corn (old)
Dec 1.14 1.13 1.13 1.14
Mar 1.16 1.15 1.15 1.16
Corn (new)
Dec 1.14 1.13 1.13 1.14
Mar 1.16 1.15 1.15 1.16
May 1.18 1.18 1.18 1.18
July 1.20 1.19 1.19 1.20
Sep 1.18 1.18 1.18 1.18

Oats
Dec .65 .64 .64 .65
Mar .67 .66 .66 .67
May .63 .64 .64 .63
July .62 .61 .61 .62

Rye
Dec 1.31 1.30 1.30 1.31
Mar 1.31 1.31 1.31 1.31
May 1.28 1.27 1.27 1.28
July 1.22 1.21 1.21 1.22

Soybeans
Jan 2.16 2.15 2.15 2.16
Mar 2.20 2.19 2.19 2.20
May 2.23 2.22 2.22 2.23
July 2.24 2.23 2.23 2.24
Sep 2.18 2.15 2.15 2.18

PORTLAND (AP)—Coarse grains, 15-day shipment, bulk, coast delivery:
Oats, No. 2, 38-lb white 51.00-51.50
Barley, No. 2, 45-lb B.W. 52.00
Corn, No. 2, E.Y. sh'p't 54.25-54.75
Wheat (bid) to arrive market, basis No. 1 bulk delivered coast:
Soft White 2.04
White Club 2.04
Hard Red Winter: unquoted.
Hard White Baart 10 per cent 2.13
11 per cent 2.13
12 per cent 2.13
Car receipts: Wheat 80; barley 66; flour 41; corn 3; oats 1; mill feed 24.

POTATOES
SAN FRANCISCO (UPI-PSMNS)
Potatoes:
Russets U.S. Klamath six-ounce minimum 3.65-3.85.
LOS ANGELES (UPI-PSMNS)
Potatoes: About steady.
Russets 100-pound sacks Oregon Klamath U. S. 6-ounce minimum 3.25; Deschutes U.S. 1-4-6 ounce minimum 2.40; central district U.S. 1-6-ounce minimum 3.10; bakers U.S. 2.1.85.
Arrivals: Rail 3, truck 400 sacks.
CHICAGO (AP)—Potatoes arrivals 150; on track 231; total U.S. shipments for Friday 487; Saturday 293; Sunday 12; supply moderate; demand moderate; market about steady to slightly stronger; car lot track sales: Idaho Russets 3.35-3.50; Idaho Bakers 4.10; Minnesota North Dakota Red River valley Pontiacs 2.35-2.60.

U.N. Blasts North Korea

PANMUNJOM, Korea (AP)—The U.N. Command in Korea accused the North Korean Communists today of piracy and hostile acts and demanded that the Reds immediately return persons and property they had seized.

U.S. Rear Adm. Ira H. Nunn made the charges and demands at a meeting of the Korean Military Armistice Commission.

North Korean Maj. Gen. Kang Sang Ho rejected the charges. He countered with a demand that some two million North Koreans who fled to South Korea during the Korean War be repatriated.

Nunn in turn rejected the Communist allegation that the refugees were kidnapped by the U.N. forces.

Nunn demanded the return of 11 fishermen and their two boats which he said the North Korean navy seized off the east coast Nov. 7; 12) a South Korean civil airliner and its cargo hijacked by Red agents last February; and 13) a South Korean police officer shot and abducted Nov. 18 when the Communists picked up five Red espionage agents 25 miles south of Inchon.

The Communists said six of the fishermen had chosen to remain in their former homes in North Korea and the other six had been sent back. Nunn said later he knew nothing of the six returning up to Monday night.

her: L. Geinger, Chiloquin, \$2,357; Louis W. Kilbourn, Central Point, \$1,111.10.

Unit 108, 80 acres, some timber: Henry G. Wolf, Chiloquin, \$2,880; and Richard Wentworth, Klamath Falls, \$1,800.

Unit 110, 240 acres, some timber: L. Geinger, Chiloquin, \$25,887.

Unit 117, 2,403 acres: John C. Horton, Klamath Falls, \$12,017.

Unit 118, 160.90 acres, some timber: L. Geinger, Chiloquin, \$2,007.

Unit 123, 34.86 acres, some timber: Ralph D. Battista, Klamath Falls, \$504; and Roberta Wheatcraft, Eastside, Oregon, \$395.

Unit 131, 19 acres: Joe S. Cannon, Lakeview, \$310; Lloyd L. Porter, Klamath Falls, \$305; Andrew and Ruth Sullivan, Klamath Falls, \$301; Lloyd H. Ross, Chiloquin, \$290; Rudolph R. Zedina, Chiloquin, \$275; Robert D. Oak, Chiloquin, \$255; and Howard Lehman, Medford, \$198.

Unit 132, 100 acres: Richard L. Wentworth, Klamath Falls, \$475.

Unit 222, 260 acres, timber: Finegold Timber Company, Klamath Falls, \$3,740.

All bids were tabulated and will be submitted to the Secretary of the Interior who will accept or reject them.

Complete information on the advertised tracts for sale on December 9 can be obtained at the Indian Land Sales Office.

California Weather
United Press International
San Francisco Bay Area: Cloudy today with high in San Francisco, Oakland, San Mateo and San Rafael 60-68; partly cloudy tonight and Wednesday; low tonight 48-55; gentle variable winds; poor visibility due to haze; rain probability 20 per cent today through Wednesday.

Sierra Nevada: Cloudy today becoming partly cloudy tonight and Wednesday; little change in temperature.

Sacramento Valley: Cloudy today becoming partly cloudy tonight and Wednesday; little change in temperature; high both days 60-65; low tonight 40-46; light winds.

San Joaquin Valley: Cloudy today becoming partly cloudy tonight and Wednesday; little change in temperature; high both days 60-66; low tonight 45-50; light winds.

Northwestern California: Cloudy with few sprinkles; partly cloudy tonight and Wednesday; little change in temperature; high today and low tonight at Ukiah 64 and 45; Santa Rosa 65 and 44; Napa 65 and 48; coastal winds variable 5-15 m.p.h.

FUNERAL HELMS
ALTURAS
Funeral services will be held from Kerr Mortuary in Alturas Wednesday afternoon, November 26, for Herbert G. Helms, 80, retired merchant, who died at his home Saturday afternoon, November 22. He had been ill two weeks.

Helms and his wife, Frances, came to Alturas from Concord, California, approximately 30 years ago. He built and operated a ready-to-wear store for many years which was known as Helms Department Store. That property at the present time is under lease to Southern Department Store.

Until recent months he was active in the Masonic Blue Lodge, No. 64, Knights Templar and the Modoc Shrine Club of the Ben Ali Temple of Sacramento, California.

CHRISTMAS CELEBRATION
NEW YORK (UPI)—Contractors celebrated the topping out of the 48-story Time and Life Building by hauling a 35-foot Christmas tree to the roof and lighting it.

Wall Streeters Wondering If 1958 Bull Market Over

NEW YORK (AP)—Is the bull market of 1958 over? That was the question being asked in Wall Street today after the stock market took its biggest tumble in three years.

An estimated \$6,700,000,000 was erased from total value of all stocks listed on the New York Stock Exchange Monday in a prolonged burst of selling. Leading stocks dropped from \$1 to \$4 a share or more.

The Associated Press average of 60 stocks fell \$5.20 to \$200.70 for the sharpest break since a plunge of \$11.40 on Sept. 26, 1953, after President Eisenhower's heart attack.

On Friday the average was down \$1.80, which was the biggest decline in a month.

Monday's shakeout came after a consistent eight-month rise in the market which had set one record high after another.

On April 4, the AP average stood at \$159.40. Bullish sentiment then swept Wall Street and the market advanced steadily with the average setting an all-time high in October. Last Thursday the average reached a new peak of 207.70.

Some brokerage houses suggested that a correction was about due. Brokers said that some traders used those reports as an excuse to take profits on stocks which had gone up sharply.

Most Wall Street sources said institutions were doing little selling. Institutions also were doing little buying, they said, and this accounted for some of the wide losses.

Plans for Christmas activity were outlined at a special meeting of the Klamath Merchants Association held Tuesday morning at 8 a.m. in the Pelican Cafe.

Officers for the coming year were also elected. Frank Kennedy, manager of Woolworth's, was named president; Leo Morstad, Leo's Camera Shop, vice president, and Alice Vitus, Guide Printing, was reelected secretary-treasurer.

Lewis Wayburn, outgoing president, presided at the business session where plans were outlined for the Christmas parade on December 6.

Six bands and eight floats have already been entered in the parade and the committee has indicated that any organization planning a float for the parade should contact them. They have inaugurated an assistance plan to help some groups put a float together.

It was also announced that little Christmas trees will be put up on every parking meter on Main Street from the Willard Hotel to the Winema. Boy Scouts will put the trees up prior to December 1.

It was reported that all street Christmas decorations have been put up, but not all are lighted yet.

The parade is scheduled for 11 a.m., Saturday, December 6, and at last report Santa Claus will be here for the parade.

Prayers for Young Girl
Prayers for the recovery of Carolyn Hurley, Klamath Falls, who will undergo complex heart surgery in the University of Oregon Medical School Hospital, Portland, Wednesday, will be repeated in a number of Klamath Falls churches during Thanksgiving services on Thursday.

Carolyn, the daughter of Mr. and Mrs. Bill Jarosak, 2410 Bristol Street, 12 years old, is faced with a life of invalidism unless the surgery is successful.

Mrs. Jarosak is with her daughter.

Man Breaks Leg As Cars Collide
A broken leg was sustained by Milton L. Andersen, 34, 2613 Radcliffe Avenue, who was driver of one of two cars involved in a head-on collision on the controlled access route running parallel to South Sixth Street in the 2900 block. The other vehicle, headed east off Sixth, was driven by Ronald F. Kling, 24, 1634 Nimitz Street, who received what police describe as a "bump on the knee."

Andersen's family, his wife Juanita, 35, son Richard Lee, 17, and daughters Gladys Jean, 13, and Beverly Fay, 12, suffered only cuts and bruises in the collision, which occurred Saturday afternoon. Andersen was taken to Klamath Valley Hospital by Peace Ambulance.

The accident occurred immediately in front of the Klamath Auto Wreckers, where the Kling car was headed, according to state police reports. That's where they both wound up.

Police Cite Pair In Fog Accident
No injuries, but two citations, resulted from a Saturday evening nushup investigated by state police. Everett D. Nichols, 19, Rogue River, was the driver of one of the pickups involved; Ernest B. Milani, Route 1, Box 194, Klamath Falls, drove the other.

According to police, Nichols' vehicle, southbound on Washburn Way in a heavy ground fog, collided with the Milani vehicle, which was parked across the highway preparing to tow another vehicle from the ditch. Police say Nichols did not see the other car in time to stop; he was cited for driving without an operator's license. Milani was cited for parking on the highway.

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RICHARD MORENUS, tonight's speaker at the Knife and Fork Club meeting beginning at 6:30 at the Willard Hotel, will tell how a city-bred American successfully faced the rigors of living in the far north. A former advertising agency man and radio director, who spent six years in the bush country where his closest neighbors were the Ojibway Indians, Morenus is now a successful author and lecturer.

Game Officers Note Offenses

Federal game officers and California fish and game wardens have reported 13 additional arrests during the hunting season.

All arrests involve hunting of wildfowl. They were:

John H. Slezak, 37, Tulelake, taking a male pheasant and permitting the pheasant tag of another person to be attached to the pheasant. Fined \$25 by Judge Elmer Rund at Newell, California.

Glenn Spencer Baughman, 27, Canyonville, Oregon, exceeding the possession limit of dark geese. Forfeited \$20 bail in Klamath County District Court.

Theodore Bryant Case, 34, Klamath Falls, fined \$20 by Judge D. E. Van Vactor for shooting from a public road.

Truman Parker, 41, Edwards, California, fined \$25 by Judge Victoria Thaler in Tulelake for hunting in the closed portion of the Lower Klamath National Wildlife Refuge.

Julian William Riehl, 57, Santa Rosa, California, killing a whistling swan. Paid fine of \$100 in Tulelake Justice Court before Judge Thaler.

Manuel Washington, 58, Vallejo, California, exceeding daily bag limit of dark geese. Fined \$35 by Judge Thaler in Tulelake.

Hudie V. Harris, 49, Berkeley, California, exceeding the bag limit of dark geese. Fined \$30 by Judge Thaler in Tulelake.

Maurice Frates, 24, Petaluma, California, taking a protected bird and hunting waterfowl with a shotgun capable of holding more than three shells. Paid fine of \$62.50 in Tulelake Justice Court before Judge Thaler.

George Edwin Wright, 34, El Segundo, California, killing a whistling swan. Fined \$100 by Judge Thaler.

Wesley Gordon Cadden, 26, Dunsmuir, exceeding bag limit of dark geese. Fined \$20 by Judge Les Chase in Dorris.

LaVerne Carl Gibson, 28, Grants Pass, hunting in closed part of Lower Klamath Refuge. Fined \$25 by Judge Thaler, Tulelake.

Carl McKinley Dallas Jr., 24, Grants Pass, same as above.

George Henry Raines, 60, San Pablo, California, \$50 fine by Judge Thaler for attempting to take a protected bird.

ATTORNEY RECOVERING
E. E. (Pete) Driscoll, local attorney, who has been undergoing treatment at Hillside Hospital for the past several days, is now reportedly "recovering nicely." However, he is not yet receiving visitors.

Neuberger Prepares Bill For Columbia River Firm

PORTLAND (AP)—A new bill to create a Columbia River Development Corp. has been prepared by Sen. Richard Neuberger (D-Ore).

He said Monday he will present it at Senate Public Works subcommittee hearings in the hearings in the Northwest next month.

Neuberger is chairman of the subcommittee. The hearings will be at Portland Dec. 8, in Seattle Dec. 9, in Coeur d'Alene, Idaho, Dec. 10, and in Kallispell, Mont., Dec. 11.

The senator said the measure would modify the present public power preference clause to permit the corporation to allot "new power supplies so as to assure that there shall be no unreasonable geographic concentration of the power sold by the corporation."

Under the bill the corporation would have no veto power over hydroelectric projects licensed by the Federal Power Commission. It would have nothing to do with dam construction activities by the Army Engineers and the Bureau of Reclamation.

The measure would require that power rates be high enough to repay costs of generating, purchasing and marketing electricity.

Jet Seaplane Program Cut

WASHINGTON (AP)—The Navy has cut its jet seaplane program, possibly because of its interest in nuclear-powered seaplanes.

The Navy had ordered 24 jet seaplanes—Seamasters—from the Martin Co. of Baltimore. Md. Martin has delivered six. Eight more will be completed. After that, the Navy announced, the program will end in short of the order.

The first two Seamasters crashed in flight. The Navy, known to be working on a seaplane powered by nuclear reactors, gave no specific reason for ending the program.

The huge planes are built to fly at 600 miles an hour, land on sea and serve as mine layers, aerial tankers or reconnaissance craft.

The total order for 24 Seamasters was to cost the government about 200 million dollars.

The Martin Co. announced it would lay off 6,000 employees soon because of the cutback.

5 Airmen Die In Jet Crash

LIMESTONE, Maine (AP)—Five airmen died in the flaming crash of a huge KC135 jet tanker at Loring Air Force Base today.

The Air Force said two of the men aboard were thrown clear of the wreckage and managed to get out "by some miracle." One of them escaped with a lacerated hand, the other suffered a broken arm and burns.

The survivors were identified as Capt. Herman J. Dosebach, 35, son of Mr. and Mrs. Herman S. Dosebach of Kirkwood, Miss., and T. Sgt. Charles A. Holsclaw, 31, son of Mr. and Mrs. Alvin H. Holsclaw of Madison, Ind.

Names of the victims were withheld.

The crash occurred in the same general area where a B47 jet bomber crashed last Saturday, killing all four men aboard.

Air Force officials said the tank or had been flying on a mission for four hours and was coming in for touch and go landings—practicing landings and takeoff immediately.

TRAFFIC INCREASES
SALEM (AP)—Oregon's highway traffic in October was 9.7 per cent greater than in October, 1957.

The State Highway Commission said travel for the first 10 months of the year was up 7.1 per cent over the similar period of last year.

Friendly Helpfulness To Every Creed and Purse Ward's Klamath Funeral Home 925 High TU 2-4404 Marguerite M. Ward and Sons

HUNDREDS OF OTHER ITEMS

Bell's HARDWARE 528 Main St.

Check Your Stubs For Prize Winners of HYDE'S JEWELERS GRAND OPENING

No. 066121 Wins a Men's LeCoulter Self Winding Wrist Watch — \$100 Value

No. 066167 Wins a Lady's Genuine Waltham Watch with 14K solid gold case. — \$75 Value

No. 066033 Wins a Deluxe Carving Set with 6 Steak Knives — \$50 Value

... and thank so much for making our Grand Opening such a terrific success. Remember—if it's value, price and personalized service you want — Shop Hyde's Jewelers!

HYDE'S Jewelers ACROSS FROM THE POST OFFICE

BOTH MARKET BASKETS OPEN TONIGHT TILL 8:00 For Your Convenience