

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 these subscribers in early delivery issues which make publication of daily markets impossible within the route schedule.

Stocks

WALL STREET NEW YORK (AP) - The stock market closed lower today after oils, steels and motors paced a decline which canceled an early rise.

Volume for the day was estimated at 2,600,000 shares compared with 3,000,000 Wednesday.

Standard Oil (New Jersey) dropped a point. U.S. Steel and General Motors dipped slightly.

American Telephone stubbornly held a gain of a point or so. Eastman Kodak was up fractionally.

Kennecott was a fractional gainer. Phelps Dodge declined a bit. Anaconda was firm.

Polaroid was more than 2 points higher. Fruehauf Trailer was up about a point.

NEW YORK STOCKS

By THE ASSOCIATED PRESS

Admiral Corporation 17 1/2 Alaska Juneau 3 3/4 Allied Chemical 27 1/2

Allis Chalmers 27 1/2 Alcoa 82 1/2 American Airlines 28 1/2

American Can 48 1/2 American Cyanamid 47 1/2 American Motors 33 1/2

American Smelting 23 1/2 American Tel & Tel 100 1/2 American Tobacco 40 1/2

Anaconda Copper 67 1/2 Arco Steel 68 1/2 Atchafalaya 28 1/2

Bendix Aviation 69 1/2 Bethlehem Steel 40 1/2 Boeing Airplane Co. 71 1/2

Borden Co. 38 1/2 Borg Warner 37 1/2 Burroughs Corp. 55 1/2

California Packing 30 1/2 Canadian Pacific 85 1/2 Caterpillar Tractor 27 1/2

Celanese Corporation 59 1/2 Chrysler Corporation 32 1/2 Cities Service 19 1/2

Consolidated Copper 63 1/2 Consolidated Edison 54 1/2 Continental Can 54 1/2

Crown Zellerbach 54 1/2 Curtiss Wright 28 1/2 Douglas Aircraft 82 1/2

Dow Chemical 78 1/2 Du Pont De Nemours 207 1/2 Eastman Kodak 142 1/2

Firestone Tire 120 1/2 Ford Motor 53 1/2 General Dynamics 59 1/2

General Electric 76 1/2 General Foods 76 1/2 General Motors 45 1/2

Georgia Pac Cp 82 1/2 Goodyear Tire 121 1/2 Great Northern 54 1/2

Great West. Sugar 28 1/2 Idaho Power 46 1/2 Illinois Central 50 1/2

International Nickel 91 1/2 International Paper 119 1/2 International T & T 57 1/2

Johns Manville 55 1/2 Kaiser Aluminum 38 1/2 Kennecott Copper 104 1/2

Livestock

PORTLAND (AP) - (USDA) - Cattle salable 63; no test steers or heifers; cows firm; bulls about steady; utility cows 17.50-19.00; canners and cutters 15.00-16.50; Holstein cutters up to 17.50; few cutter bulls 19.00-20.00; earlier in week good and choice fed steers 26.00-28.00; good and choice fed heifers 23.25-27.00.

Calves salable 25; vealers about steady; few choice 33.00-34.00; good 30.00-32.50; standard vealers and calves 24.00-26.00.

Hogs salable 17; luthers strong to 25 higher; sows steady; 18 head U.S. 1 and 2 mostly number 1, 190-220 lb butchers 19.25; couple lots No. 1-4 with a 3 grade end 19.00; No. 2-3 180-235 lb butchers 18.00-18.50; few small lots mixed 160-180 lb butchers 17.50-18.25; mixed grade 300-550 lb sows 13.00-15.00.

Sheep salable 50; market untested early; good and choice slaughter lambs at midweek 17.00-17.50; cull to good slaughter ewes 4.00-9.00; good and choice feeder lambs 16.00-17.00; common down to 13.50.

CHICAGO (AP) - (USDA) - Hogs: 10,000; 25 to 50 lower on butchers; 2-3 mixed grade 190-225 lb butchers 15.75-16.25; lots mostly 22-220 lbs as low as 15.35 late.

Mostly 1-2 190-215 lbs 16.25-16.50; lots mostly 1-2 these weights 16.50; 2-3 mixed grade 230-270 lbs 15.25-15.75; few 270 lbs 15.00; and most 2-3 230-300 lbs 14.75-15.25; lots 2-3 mostly 3s 310-375 lbs 14.00-14.25; mixed grade 350-425 lb sows 14.00-14.50; most 450-550 lbs 13.25-14.00.

Cattle: 1,500; calves 100; choice steers fully steady; a load of choice 1,068 lb slaughter steers 30.00; choice steers up to 1,350 lbs 26.75-29.50; several loads good to mostly choice 1,400-1,475 lbs 26.25-28.75; good steers 1,250 lbs down 24.50-26.50; a few standard steers 23.50-25.00; a few loads and lots good and choice heifers 24.75-28.00; utility and standard 20.00-24.00; utility and commercial cows 18.00-20.50; canners and cutters 16.00-19.00; a few heavy cutters up to 19.50; utility and commercial bulls 22.00-25.50; vealers 37.00 down; a few culls as low as 15.00; a package of medium and good 408 lb mixed steer and heifers stock calves 28.50; a load of good and choice 930 lb feeding steers 26.50; good 800 lb weights 25.90.

Sheep: 1,500; slaughter lambs fully steady; good and choice 100-113 lb wooled slaughter lambs 19.00-20.00; several loads 100-110 lbs included at 20.00; a few low good 18.50-19.00; a few utility and 17.00; good lambs absent; cull to choice slaughter ewes 6.50-8.00.

STOCKTON (UPI - FSMNS) - Livestock: Cattle salable 23. No sales. Calves salable none. Hogs salable 25. Market untested.

Sheep salable none.

PORTLAND (AP) - Coarse grains, 13-day shipment, bulk, coast delivery: Oats No. 2, 1 lb white 52.00-54.00. Barley No. 2, 45 lb western 51.00. Corn No. 2, yellow, eastern shipment 55.00-55.75. Wheat transactions.

Car receipts: Wheat 23; barley 23; flour 7; corn 2; mill feed 9.

CHICAGO (AP) - High Low Close Pro. Close: Mar 2.00 1.90 1.90 2.00 1.60. May 1.97 1.87 1.97 1.97 1.64. Sep 1.84 1.84 1.84 1.84 1.61. Dec 1.86 1.86 1.87 1.87 1.61. Mar 1.15 1.14 1.14 1.15 1.15. May 1.15 1.14 1.14 1.15 1.15. Sep 1.12 1.12 1.12 1.12 1.12. Oats: Mar 88 86 86 86 86. May 85 85 85 85 85. Jul 82 81 81 82 82. Sep 82 82 82 82 82. Rye: Mar 1.37 1.36 1.37 1.36 1.36. May 1.33 1.32 1.33 1.32 1.32. Jul 1.20 1.19 1.19 1.20 1.20. Sep 1.20 1.19 1.19 1.20 1.20. Soybeans: Mar 2.20 2.19 2.20 2.20 2.20. May 2.21 2.21 2.21 2.21 2.21. Jul 2.21 2.20 2.21 2.21 2.21. Sep 2.08 2.07 2.07 2.07 2.07. Nov 2.04 2.03 2.04 2.04 2.07.

Potatoes: CHICAGO (AP) - Potatoes arrivals 33; on track 136; total U.S. shipments 619; market steady; carlot track sales: Idaho Russets 3.45-3.50; Minnesota North Dakota Red River Valley Pontiacs 2.20-2.30; market about steady; carlot track sales: Florida Round Reds 2.25-2.50.

SAN FRANCISCO (UPI-FSMNS) - Potatoes: Russets U.S. 1 5-6 ounce minimum Klamath 3.60-3.85; U.S. 1A 2-inch minimum Idaho 3.25-3.50; long whites U.S. 1 3-5 ounce minimum Kern County 4.90-5.00.

LOS ANGELES (UPI-FSMNS) - No Oregon potato sales. Arrivals, rail 1.

Potato Shipments: Seasons 1957-58 1958-59: Daily Truck Ore. 16 11. Daily Rail Ore. 1 2. Daily Truck Cal. 16 10. Daily Rail Cal. 4 11. Daily Total 37 34. ORE. & CAL.: Monthly Total 388 364. Season Total 5773 5164. DIVERSION 733 1435. (Spec. A)

Welfare Checks Assist Texans

AUSTIN, Tex. (AP) - The largest single source of income in 84 of Texas' 254 counties now is welfare checks.

Alvin Burger, Texas Research League director, Thursday told the Texas Bankers Assn. his staff now was studying "how well the various welfare programs are doing the job of getting aided families back onto a self-supporting basis."

The Texas Research League is a private fact-finding and survey-making organization.

Mamie Visits Texas Chums

SAN ANTONIO, Tex. (UPI) - Mrs. Mamie Eisenhower visited with friends here today, before leaving for the Elizabeth Arden Main Chance beauty farm in Phoenix, Ariz.

The first lady stepped from her private car, attached to the Southern Pacific's Sunset Limited Thursday. She wore a blue suit and white hat, and was greeted by cool, drizzling weather.

The President's wife is the guest here of Maj. Gen. and Mrs. Lewis S. Griffing and Lt. Gen. and Mrs. Charles P. Hall. She was accompanied by Mrs. Gordon Moore, her sister.

Almost a week Secret Service agents, Air Force police, city police and other officials swarmed around the Eisenhower car, as spectators.

Mrs. Eisenhower planned to leave for Arizona Saturday.

Solon Plans Union Bill

SALEM (AP) - Rep. Stafford Hansell (R-Ala.) said Thursday he will introduce legislation to require secret union elections and restrict union finances.

Hansell said the bill is "basically not too drastic and one which everybody can live with."

It also would permit union members to bring civil action against labor or union officials.

The measure would provide election of officers every four years and force unions from contributing to the campaigns of candidates for union offices.

The bill also would require: Unions to file the constitution and bylaws with the secretary of state.

Financial reports to be filed annually with the secretary of state.

Every officer receiving a salary of more than \$6,000 annually from the union to file a report of his union business transactions with the secretary of state.

Officers to be removed if a majority so vote after notice and hearing.

A limit of \$1,000 on union loans to officers or employees.

Judge Blasts Family Life

NEW YORK (UPI) - The Senate juvenile delinquency subcommittee, after hearing colorful Judge Samuel S. Leibowitz contend that America's family life "has gone to pot," prepared to listen today to the views of three other witnesses at the crime problem.

They are Justices John Warren Hill and Nathaniel Splan of the Domestic Relations Court and Will C. Turnbull, a national probation executive.

Their testimony will wind up a two-day hearing which Sen. Thomas C. Hennings Jr., (D-Mo.) will carry on into other major cities of the country.

Leibowitz deplored the decline in family life in the United States. He told the committee that the children in Soviet Russia regard it as an "honor" to go to school and quoted authorities as saying many students in our country can hardly read or write.

In picturesque language, Leibowitz warned: "If we don't watch out, and get off our fannies, they (the Russians) won't beat us in Sputniks, they'll beat us in the markets of the world."

"Let's not talk cliches," the judge bluntly declared.

Leibowitz pointed out that family life in America has changed greatly in the past 25 or 30 years. Such incidents as a pupil assaulting a teacher just didn't happen a quarter of a century ago, he contended.

"We've been drifting away from God, from family life," said Leibowitz. "There has been a deterioration in the moral climate of our country. We countenance a philosophy of permissiveness."

"It is shocking," said the judge, that "while we have the highest standard of living, we at the same time have the highest crime and juvenile delinquency rate, and one marriage out of three ends on the rocks—in the divorce courts."

Leibowitz urged a national commission to educate young parents of America in proper living as a long-range solution to the juvenile delinquency problem "in this psychopathic world." Such a program "should start at the marriage bureau."

ERIC JOHNSTON REELECTED HOLLYWOOD (UPI) - Eric A. Johnston was unanimously reelected president of the Association of Motion Picture Producers Thursday. Y. Frank Freeman was reelected as the group's board chairman.

Trinity Bill Being Mulled By Republican

WASHINGTON (UPI) - Rep. James B. Utt said today he expects to decide within the next 30 days whether to introduce a new bill calling for private development of the Trinity River power facilities.

The California Republican said he is "scouting around" to see if he can get support for his new, modified approach to the controversial Trinity "partnership" plan.

An earlier bill by Utt would have authorized an administration proposal to let Pacific Gas & Electric Co. develop Trinity power. It was hamstrung in the House Interior Committee last year. Although the committee did not kill the measure outright, the previous legislation, for all practical purposes, is dead.

A new bill would have to be introduced for consideration by the 86th Congress. Utt said he "doubts very much" whether Congress will be in "any more of a mood" to approve the existing partnership proposal this year than it was last.

Utt said he is considering introducing a modified bill which would still give PG&E authority to build and operate the Trinity power plants. However, the new bill would specify that the company would have to sell the power units to the federal government if the government decided later that it wanted to take them over.

"I am not sure yet whether the company will buy his idea," he said. "Nor am I sure that we could get enough congressional support for it."

Utt said he is "very realistic" about the vote situation in the House Interior Committee. He said it has "worsened" since last year so far as the partnership plan goes. The House group which tied up the PG&E plan in the 85th Congress had a membership of 17 Democrats and 14 Republicans. Now the committee is composed of 19 Democrats and 12 Republicans.

California Sens. Clair Engle (D) and Thomas H. Kuchel (R) have said they intend to take the Trinity fight to the congressional Appropriations Committee, asking for money for federal construction of the dam's power features.

Utt said he agrees with Elmer F. Bennett, undersecretary of interior, that the showdown on Trinity power "may very well come in the Appropriations committee."

"But there is still the possibility of getting the partnership plan authorized with a modified approach," he said. "The next month should tell whether this will be worth trying."

Weather Table

United Press International: Temperatures and rainfall for 24 hours ending at 4 a.m.

Table with columns: City, High, Low, Rain. Includes Albuquerque, Atlanta, Bakersfield, etc.

Albuquerque 57 34. Atlanta 51 38 1.15. Bakersfield 54 36. Boston 29 22. Brownsville 73 65. Chicago 41 37 1.11. Denver 52 31. Detroit 44 36 2.1. El Centro 4 45 T. Fairbanks 2 -2 T. Fort Worth 52 46. Fresno 53 33. Helena 34 0. Kansas City 47 39 0.1. Los Angeles 60 41. Miami 78 74. Minneapolis 39 11. New Orleans 25 62 0.3. New York 55 45. Oakland 55 45. Oklahoma City 55 40 T. Phoenix 64 46 1.5. Pittsburgh 51 41 1.4. Red Bluff 51 37. Reno 34 5 1.2. Sacramento 53 25. Salt Lake City 53 21 30. San Diego 61 46. San Francisco 55 44. Seattle 43 36 0.1. Spokane 35 16 0.1. Stockton 34 35. Thermal 66 44. Tucson 66 44. Washington 42 35 3.8.

Man May Collect Abstinence Fee

WAKEFIELD, Mass. (AP) - Donald T. Young, 23, stands to collect \$10 from the town of Wakefield for abstaining from liquor and tobacco.

The money comes from the Jonathan Nichols Temperance and Tobacco Fund administered by the town.

Nichols set up the fund in 1882 to pay young men \$10 for abstaining between the ages of 16 and 21. Young applied Thursday, the first to do so in five years. The fund was popular in the Victorian era but only 10 have applied in the past 44 years.

Men Are Adults

DES MOINES, Iowa (UPI) - Republicans and Democrats joined forces today to defeat the so-called spouse consent section of Iowa's right-to-work law.

The legislators feel that an adult man shouldn't have to have his wife's permission to have his union dues deducted from his paycheck.

Understandable

BARCELONA, Spain (UPI) - Police officers were puzzled when Antonio Hernandez, 38, insisted on bringing his own lousy mattress to jail when he was arrested for begging.

They understood when they discovered the mattress was found one thousand dollars stuffed inside.

Capitol Analyst Suggests Stiffer Entrance Exams

SACRAMENTO (UPI) - Increased university and state college tuition fees and higher admission requirements in state colleges were recommended today by legislative analyst A. Alan Post in his review of the proposed \$2,188,377, 635 1959-60 fiscal budget.

Post said that \$11,489,310 could be saved by increasing university tuition for a full-time student to \$150 and charging a state college student taking more than six units \$76.

Non resident tuition fees, Post said, should be \$500 a year for university students and \$300 for state college students.

Post said that statistics show that the University of California ranked 67th out of 71 state universities and colleges in 1957-58 in the level of fee charges. State colleges in California charge lower fees than the 71st ranked school on the list which was compiled by the University of Colorado.

Post's review noted that the Legislature will be asked to appropriate \$178,100,000 to support higher education during the 1959-60 academic year and said that this is a jump of 350 per cent in 10 years.

Other economy moves called for Post were: Increase local support of elementary schools located on state campuses at Chico, Fresno, Humboldt and San Diego.

Elimination of the \$14,300 fund included in state colleges budgets for reception expenses.

Elimination of the \$1,000 increase for special lecture services at each state college.

Legislative analyst A. Alan Post made no recommendations on Brown's proposal for a 256 million dollar tax program to help balance the budget.

The Legislative Budget Committee did not ask us to draw up a budget with no new or higher taxes," Post said. "But we do think some substantial reductions can be made in the budget."

Post recommended that \$21,500,000 be cut from general fund expenditures—mainly by increasing tuition fees to university and state college students at a savings of \$12,600,000. Other substantial general fund cuts included deleting a request for more than 500 employees for mental hygiene at a savings of \$2,800,000.

From the investment fund, which Brown has earmarked for water development, Post said \$7,900,000 proposed for the South Bay Aqueduct should be cut out. He proposed to recapture 10 million dollars ticketed for flood control purposes.

In addition to specific cuts, Post said another 22 million dollars could be saved by such changes as putting the workmen's compensation program on a self-supporting basis, eliminating inheritance tax payments, and making counties pay a greater share of various welfare programs.

Some of the major cuts proposed by Post: Eliminate Brown's proposed office of consumer counsel.

Drop the governor's economic development agency or let private industry foot the \$350,000 annual bill.

Eliminate an administration request for 117 additional highway patrolmen.

Sell the Sacramento site for a new State Fair.

Reduce a \$677,000 budget for mental hygiene clinics by \$38,611.

Trim \$20,000 earmarked for expanded air pollution medical research and \$191,000 for a proposed radiological health program.

Eliminate \$421,000 from water development planning, including \$144,000 for the Madera area investigation, \$100,000 for the Upper Putah Creek investigation, \$50,000 for Sacramento Valley seepage, \$25,000 for planning work on an East Side San Joaquin Aqueduct.

Post's proposed cuts together with Brown's 1959-60 fiscal year budget program of \$2,188,377, 635 will be considered by the Senate Finance Committee and Assembly Ways and Means Committee in hearings which will start next Monday.

California Weather

United Press International: San Francisco Bay Area: Fair today; rain tonight continuing through Saturday; high today 55-60; tonight 45-50; west or southwest winds 8-15 m.p.h. becoming 15-25 m.p.h. tonight and Saturday; chance of rain 10 per cent today and 70 per cent tonight and Saturday.

Mt. Shasta-Siskiyou area: Snow starting today and continuing intermittently through Saturday with moderate to heavy amounts likely tonight and Saturday; slightly warmer.

Sacramento Valley: Increasing cloudiness today with chance of rain near Red Bluff this evening; rain tonight continuing intermittently through Saturday; warmer; high both days, 53-60; low tonight 38-46; gentle winds becoming southerly 15-25 m.p.h. Saturday.

Northwestern California: Increasing cloudiness today with rain in extreme north spreading over most of area tonight and continuing intermittently through Saturday.

Eugene Man Dies When Hit By Car

EUGENE (AP) - Charles Brooks, 73, suffered fatal injuries Thursday when he was struck by a car as he crossed a highway near his home in the Eugene suburbs.

The driver of the car, Thomas Ritchey, 44, of Eugene was not cited.

Brooks was Oregon's 43rd traffic fatality this year. Eleven have died so far this month.

Finance Whiz Says Budget Can Be Cut

SACRAMENTO (UPI) - The legislature's financial expert said today Gov. Edmund G. Brown's budget should be cut by \$4,000,000 and another 22 million dollars could be trimmed by changing state laws.

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Members of the installing team were Maude Cannon, regalia bearer; Ila Wheeler, marshal; Laura Jones, steward; Myrtle Brown, flag bearer; Pauline Mello, installing master; Rose Silva, installing chaplain; Bill Walters, emblem bearer; Ruth Zoller, pianist, and Wayne Ralston, district deputy.

Greenhorn Grange was given an award for acting as the hostess grange. Those in attendance were Kenneth Bley, Marjorie Bley, Maude Cannon, Bryon Cannon, Pauline Mallow, Wayne Ralston, Hallis Ralston, Mary Trephanus, Gracie Kouts, Mr. McNames, Alice McNames, Anne Seemon, Hazel Coggins, Mrs. Burgess, Rose Silva, Mary Lemos, Myrtle Brown, Ila Wheeler, Ruth Zoller, Bill Walters and Laura Jones.

The Happy Camp Grange won the award for mileage and those attending were Bernice Sutcliffe, Paul Louquet, Fern Hill and L. G. Hill.

Those from the Scott Valley Grange were Myrtle Brown, Gertrude Parks, Eva Costello, Robert Costello, Alpha Hayes and Frank Hayes. From Gazelle Grange were Arthur Williams, Goldie Costello, Albert Cedros and Mary Beum.

Master Albert Cedros appointed Wayne Ralston, Arthur Williams and Prada Hayes to act on the resolutions committee and Ralph Leavers, Dale Street and Alvin Lewis on the legislative committee.

Wayne Morse (D-Ore) as a blot upon the fine achievement of the National Defense Education Act.