



"You proved you were tougher, Pop! You took five punches for every one he took!"

Johns-Manville Prexy Sees Good Year In '60

Construction in 1960 seems headed for another good year by all previous standards, but new home starts are expected to dip below the all-time record being established this year, according to W. R. Wilkinson, vice president, Johns-Manville Corporation, manufacturer of industrial building materials.

Third quarter construction figures, completing the statistical record for the first nine months of 1959, show the rate of new home starts in recent months has declined from peak month levels, but has not dropped nearly as much as was thought possible under the impact of recently tightened credit restrictions.

As a result of this unexpected, favorable industry development, Johns-Manville economists have revised their 1959 forecasts upward for the third time this year. They now expect year-end figures will show a total of 1,380,000 new home starts, Wilkinson said. This is 20,000 more than they estimated at mid-year. Wilkinson is general manager of the J-M building products division which operates 12 plants manufacturing building materials in various regions of the United States.

Gradually tightening money conditions in the building field will carry over into 1960, Wilkinson said, causing some reduction in the rate of new home starts compared with the 1959 record year. Government credit policy greatly influences the rate of new housing, primarily in the FHA and VA-type of construction financing. Because of this, he said, Johns-Manville economists now foresee a possible nine per cent decline in new home starts next year under the record 1959 totals.

Preliminary estimates indicate 1,260,000 new home starts in 1960, Wilkinson reported, this amount of new home construction will represent an excellent business year, a high year compared with total new starts in previous years, he said.

The demand for new housing remains strong, Wilkinson said. Most builders have anticipated a money shortage and have not overbuilt. No distress selling has been reported. Very few unsold houses have been reported from any section of the country.

Builders reporting to Johns-Manville say wages, land and materials are costing more. With less money likely to be available for 1960 mortgages, and interest rates rising to where six per cent may soon be the maximum, many builders are turning to larger, higher-priced homes for which demand continues strong as personal income rises.

One strong bulwark of the home building segment of the construction industry, is the continuous large repair, remodeling and replacement market, Wilkinson said. In 1959, this represents about a 22 billion dollar business, close to one third of the amount being spent for building of all kinds in this 74 billion dollar construction year.

Western Pine Orders Down

PORTLAND (AP) — Orders, shipments and production of Western pine declined in the week ending Oct. 10 compared with the previous week.

The Western Pine Assn., in its weekly report on industry conditions, said that orders and production for the week were higher than for the same week a year ago. But shipments declined.

The outlook for business in general after the steel strike is settled seems to indicate a widespread resumption of upward movement that was well underway before the strike, he said. In any event, he pointed out, the 1,260,000 new home starts now indicated for 1960 will provide an excellent construction business year measured by previous standards, he said. Housing is America's biggest industry.

Conspiracy Trial Due

PORTLAND (AP) — The burglary conspiracy trial of Portland gambler Big Jim Elkins will open in circuit court here Monday with Judge E. K. Oppenheimer presiding.

Oppenheimer was assigned to the case after Elkins protested that Judge James W. Crawford, who had been given the case earlier, was prejudiced.

Elkins and six others are accused of plotting to burglarize chain food stores here. All have asked for separate trials and Elkins is first in line.

Elkins is a familiar figure in Portland courtrooms. He touched off Portland's big vice investigation three years ago by telling of a plot by Tramster Union officials and certain public officials to expand and control Portland vice operations.

State Baptist Group Elects

ASTORIA (AP) — Elmo Chase, a Springfield wholesale gardener, is the new president of the Oregon Baptist Convention.

He was elected Friday at the organization's 71st annual meeting here. Serving with him will be: the Rev. Charles Moore, Eugene, vice president; the Rev. Waldo Putnam, Astoria, secretary; J. M. Jammerly, Portland, treasurer; and the Rev. Kenneth Holmes, McMinnville, historian.

New directors are: Mrs. J. J. Clow, Portland; Gordon Robertson, Carlton; Jack West, Roseburg; and Oliver Parker, Ontario.

Department chairmen include: George Summers, Eugene; the Rev. Melvin Elving, Springfield; and William Reagan, Salem.

Delegates approved a 1960 budget of \$111,162. That is an \$8,000 increase over the current budget. In other action, the convention voted to establish the Oregon Baptist Foundation. It will be financed by funds solicited from estates. The money will be made available to Linfield College, the Berkeley Baptist Divinity School and to individual churches.

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