



Business Review

Bank Debit Trend Listed

UNIVERSITY OF OREGON — Bank debits for the Klamath Falls area including Klamath and Lake counties increased by 0.2 per cent in September 1960 as compared to August 1960 and decreased by 20.9 per cent a year ago.

Debits for September 1960 totaled \$35,116,387; for August 1960 the total was \$35,036,572, and for September 1959 the total amounted to \$44,403,763.

Oregon, with 158 banks reporting, had an increase in bank debits in September 1960 of 2.0 per cent compared with August 1960 and a decrease of 6.0 per cent over September 1959. Total debits for Oregon in September 1960 came to \$2,080,449,877; August 1960 totaled \$2,212,715,818, and September, a year ago, reached \$2,039,047,389.

Bank debits represent the dollar value of checks drawn against the deposit accounts of individuals and business firms. Bank debits are considered good indications of current business activity. Each month the Bureau of Business Research at the University of Oregon collects data on bank debits from Oregon banks and branches.



NEW DISTRICT sales manager for the marketing department of Standard Oil Company of California, Western Operations, Inc., is E. A. Parker, who will be headquartered in Klamath Falls. Parker has been employed by Standard Oil, Western Operations, Inc., for more than 13 years, and has been active in petroleum sales activities throughout the western states.

Wins Hawaii Trip

ALTURAS—Doris Decious, sales mistress at the Alturas Furniture Store, has been notified that she has won an expense-free vacation in Hawaii for her activity in the selling of General Electric Appliances.

She will leave November 20 by plane and will spend one week at the Royal Hawaiian Hotel in Honolulu as guest of the General Electric Company.

Mrs. Decious claimed the large number of large appliance sales in Northern California among the GE dealers in class three.

Retires

James H. Hunter, machine shop foreman at Weyerhaeuser's plant, retired recently after 31 years service.

He plans to continue his hobby, overhauling a collection of old cars. He started as a rough carpenter and was a machinist and a night shop foreman when he retired.



FIFTY YEARS OF SERVICE in the real estate business was commemorated Wednesday noon at the meeting of the real estate board when E. M. Chilcote, center, was presented a framed resolution by Commissioner Robert J. Jensen, state of Oregon, right, referring to his half century of service, including being a member of the Oregon Real Estate Board from June 14, 1942, to June 14, 1958. Left is Jesse Smith, president of the local realtors board.

Airline Meet Held

Approximately 36 West Coast Airlines resident managers representing 62 cities met in Seattle Wednesday and Thursday, October 26 and 27, in conferences with top company officials to discuss operational, budget and sales plans for the coming year.

With West Coast adding 20 new cities since the last annual meeting, the two-day workshop sessions were the first chance for some managers at new stations to meet with those from other cities and with the complete management staff, according to William Cosgrove, manager of station operations.

Representing Klamath Falls was Bob Moore, station manager.

Those attending heard a forecast for the year of 367,000 passengers carried, a 14.29 per cent increase over last year's all-time record total of 338,619.

For a majority of months this year West Coast has ranked among the top three of the nation's 13 local service airlines in schedule dependability according to records filed with the Civil Aeronautics Board and ways of continuing and improving this record were among matters discussed.

The managers also heard a report that the company has just completed adding all-weather radar to its fleet of Fairchild F-27's which will help contribute to schedule dependability.

Managers Of Motel

New managers of the Deluxe Motel on Greensprings Drive are Mr. and Mrs. Dale Mattson. Mattson is a former deputy sheriff who resigned his position a few months ago after a long term of service.

Frederick Muhlenberg was the first speaker of the U.S. House of Representatives, 1789 to 1791.

Property Transactions Noted By Fort Klamath

FORT KLAMATH — Announcement is made by Mrs. Joanna Taylor of the sale of her property, Jo's Motel, to Mr. and Mrs. Jack Simington of Los Angeles. The couple has one child, an 8-year-old son.

The Simingtons are friends of Mr. and Mrs. Duane Wood who also come from Southern California. In 1958 they purchased Fort Creek Motel, two miles south of Fort Klamath on Highway 62, from Mr. and Mrs. Ernest L. Reese, who had managed the business for seven years until they retired.

The new owners have changed the name to Fort Creek Resort and have made extensive improvements, which include installation of a heated swimming pool, dressing rooms, a restaurant and a modern trailer court.

Another property transfer in this area was the sale of the Williamson River Store 15 miles south of here on Old Highway 97. This business has been bought by mutual friends of the Simington and Wood families, "The Judds," including Judd Sr. and his family, and their son, Judd Jr., and his family. In addition to operating the grocery store, they will cater to sportsmen of the area, including several for-hire boats.

Joanna Taylor is a long time resident of Fort Klamath, having been in business here since 1921. Until sale of her hotel property in 1949, she managed the Fort Klamath Hotel, assisted by her husband, the late Ray (Babe) Taylor, who died in 1938.

After sale of the hotel property to Mr. and Mrs. J. Quince Buell, Mrs. Taylor had built her present motel property, consisting of eight modern units with private connecting garages. She has operated this business since 1949, and physical injury sustained in an automobile accident near Lakeview in late May is the primary factor in her decision to sell the property.

When the business transfer is completed and the new owners

Firm Maintains Present Prices

Weyerhaeuser Company announced today that it will maintain present prices on lumber and plywood and will curtail production when necessary to control inventories.

Jon R. Titcomb, manufacturing vice president of the company's lumber and plywood division, revealed that production cut-backs would be under the direction of local mill managers. The policy applies to the company's production from sawmills and plywood plants at Enumclaw, Everett, Longview, Raymond and Snoqualmie Falls, Wash.; Springfield, Cottage Grove and Klamath Falls, Oregon, and Arcata, California.

Titcomb blamed a sluggish market in home-building for the new price-production policy. The move by Weyerhaeuser follows recent cut-backs and shut-downs announced by other Western lumber manufacturers.

Mill managers were instructed by the company to maintain ample inventories in order to service their lumber-buying customers without delay, Titcomb stated.

SP Requests Control Of WP

SAN FRANCISCO (UPI)—Southern Pacific Company has filed an application with the Interstate Commerce Commission for its approval of SP acquiring control of the Western Pacific Railroad Company. SP President D. J. Russell announced.

Russell said Southern Pacific Land Company, an SP subsidiary, had acquired for investment 182,300 shares of the common stock of Western Pacific by purchases on the New York Stock Exchange. He said Southern Pacific applied to the ICC for approval of gaining control of Western Pacific through acquisition of additional stock which, he added, would be accomplished through an offer for the exchange of Southern Pacific common stock, share for share, for Western Pacific common stock, or through the purchase of Western Pacific stock, as the company may be advised.

Kingsley Field Bids Requested

Two new bids for construction activity at Kingsley Field were issued by the Base Procurement Office recently.

One calls for modification of the Base Engineer Office, Building 222, work consisting primarily of constructing a concrete block storage vault. Bids will be opened at 2 p.m. on Tuesday, November 22.

Bids are also being asked for the construction of a central propane gas fuel storage and distribution system at the field.

Site may be viewed between 9 a.m. and 3 p.m. Monday through Friday by contacting the Installation Engineer at the field.

Bids on this project to be opened at 2 p.m. Tuesday, November 8.

C-Z Lists Earnings

Crown Zellerbach Corporation's earnings for the first nine months of 1960 were \$30,608,000, a 5 1/2 per cent increase over the same period in 1959. Net income per share was \$2.15, compared with \$2.03 during 1959's first nine months.

Operational results for the corporation were reported today by President Reed O. Hunt to more than 500 stockholders attending the company's regional share owners' meeting in Los Angeles.

Hunt reported that sales of \$418,770,000 were up 6 1/2 per cent over the first three quarters of 1959 and marked a new nine months' sales record for the company.

Third quarter sales and earnings continued the trend established during the year's two earlier quarters. Net income for the third quarter was \$10,313,000, or six per cent higher than 1959's third quarter. Third quarter sales totaled \$143,033,000, a 5 1/2 per cent increase over 1959.

Paper and paperboard production for the nine months reached an all-time high of 1,372,324 tons, up nearly three per cent over the previous year.

Hunt said that at the start of the fourth quarter, indications are that current levels of business will remain approximately the same for the balance of the year.

"It is clear," Hunt continued, "that during the two-year period of 1959 and 1960, the company has raised its whole level of operations in a very substantial way, as is evidenced by the two-year gain in sales volume of more than 80 million dollars."



PRIZES ARE GIVEN each week by participating drug stores in a special Bexel Vitamin Insurance Cavalcade. Eight automobiles will be given away as grand prizes in the contest ending the first week in December. Registrations are being taken at all participating drug stores in Klamath Falls. Shown here is Carl Gilbert, left, Bexel district representative, and Stan Neitling, right, pharmacist at Payless Drug. Winners here each week are announced on the Payless Sidewalk Show on KFLW.

Federal Reserve Board Gives Aid To Santa On His Christmas Trek

By SAM DAWSON
AP Business News Analyst

NEW YORK (AP)—The Federal Reserve Board, in giving Santa Claus a leg up on his Christmas trek to the chimneys, is doing so in a way that won't add to Europe's yen for Uncle Sam's gold. The course the Fed usually has taken in past Christmas seasons might.

The Bank of England also is taking a course that could help cool off the gold fever in the London free market which has sent its price well above the official U.S. one of \$35 an ounce for a few days.

The Fed made more credit available to American banks without rocking the interest rate boost of U.S. securities. At almost the same time the Bank of England cut its interest rate from 6 per cent to 5 1/2 per cent, bringing it a step closer to the Fed's discount rate of 3 per cent.

The Washington officials say they're interested only in the Christmas spirit and not in either a possible recession or the U.S. loss of gold. The London officials deny their action is tied to gold. But some in the financial sector here wonder.

The actions, taken in concert or not, are these: The Fed is juggling the reserves it member banks must hold so that they can lend a total of \$2 billion more at Christmas time when they can today—provided businessmen and individuals want

to borrow and the banks approve the risks.

This will be fine for businessmen financing their Christmas trade and for individuals wanting help from their friendly banker (direct or through the merchants) in financing their purchases. It won't give any aid either to any possible recession trend.

But what the Fed didn't do is this: Usually it eases credit in the pre-Christmas season by buying U.S. securities in the open market. This raises the volume of cash reserves in the banks for the time being and they can lend more. But the Fed's buying also raises the price of U.S. short-term securities and thus lowers their yield.

Their return to investors is now around 2 per cent. And this is far below what they can get in most European capitals. Many have been selling their short-term U.S. Securities and buying European ones with the dollars.

As the dollars piled up in hands of foreign banks they have been turning some of them into U.S. Treasury for gold. This is one of a number of reasons that some \$750 million of U.S. gold has gone into foreign holdings this year. By making more reserves available to banks for lending, the Fed won't have to buy as many U.S. securities this season and thus won't send yields down and encourage a gold outflow. This gold loss is advanced as one reason

the price of gold has been bid up in London.

Per Capita Income Up

Per capita personal income in the United States rose to \$2,166 in 1959 — five per cent higher than the preceding year, the National Industrial Conference Board reports today in the latest chart in its weekly "Road Maps of Industry" series.

Most of this rise represents real purchasing power, the NICB notes. Prices rose only about one per cent during this period.

Delaware led the list of states with a per capita personal income of \$2,946 last year, followed by the District of Columbia with \$2,943, and Connecticut with \$2,817. At the other end were Mississippi — \$1,162; Arkansas — \$1,322, and South Carolina — \$1,332.

Fully one-fourth of the nation's per capita personal income in 1959 was concentrated in the Mid-east region — New York, New Jersey, Pennsylvania, Delaware, Maryland, and the District of Columbia. Another one-fifth was found in the Great Lakes region — Michigan, Ohio, Indiana, Illinois, and Wisconsin, while the Rocky Mountain region — Montana, Idaho, Wyoming, Colorado and Utah — claimed only 2.3 per cent of the nation's per capita personal income last year.



THREE INTERESTED persons at the auction of Caradco, Inc., last Tuesday are shown here as they check notes on some items. Left to right are Gib Gibson, Randall Pope and Bill Williams. The complete plant and adjacent holdings were sold during the one-day auction. However, the moulding plant and the planing mill were purchased by local owners and will be put back into operation. The 16 homes were also purchased locally and will be used as rentals. Total of the auction sales was not announced by the Milton J. Wershow Company of Portland and Los Angeles which conducted the auction.

Chemult Woman Okayed For Landscape Award

Mrs. Verne Brader, Chemult, has passed the first step in obtaining an appraiser's certificate in landscape design, according to word received from the National Council of State Garden Clubs, St. Louis, Missouri. She was one of 31 women from Oregon, Washington, and California who took an examination on landscape design recently.

Earlier this year, Mrs. Brader attended the first in a series of four landscape design courses being sponsored by the Oregon Federation of Garden Clubs, in cooperation with the Oregon State College Extension Service and Department of Landscape Architecture. The course was the first of its kind held in the Pacific Northwest.

The series was set up to help garden club members, people in the landscape profession, and interested citizens get a better idea of the landscape needs of gardens, parks, and city developments. Trained persons are needed to help "make progress beautiful" as our state grows in the years ahead, said Mrs. Brader, who is also president of the Oregon Federation of Garden Clubs.

The first landscape course gave those attending a brief look at the early history of landscape design and helped them learn landscape design theory, use of plants in designs, and landscape practices used on roads and highways. Professional landscape architects as well as staff members of OSC and the University of Oregon served as faculty for the course.

Those attending said they also picked up a wealth of ideas on ways to improve landscaping around their own homes.

Federation garden club members taking the course had an opportunity to take the first in the series of four exams leading map to an appraiser's certificate in landscape design to be awarded by the national council.

The second in the series of landscape design courses will be held on the OSC campus January 12 through 14, according to Donald J. Martel, head of the OSC landscape department and coordinator of the course. The third and fourth courses are planned for the following year.

This second course will be open to all interested persons, although as being in Linn, Wis., is on the boundary line between Linn and Lake Geneva. So when McKay filed his 1955, '56 and '57 income tax, Lake Geneva protested.

They pointed out that McKay's bedroom was in the Lake Geneva half and said that a man's bedroom established the location of his domicile. The department to work for an appraiser's certificate.

Santa Fe Asks Control

The Santa Fe Railway today filed application with the Interstate Commerce Commission in Washington, D. C., seeking approval for the Santa Fe to acquire control of the Western Pacific Railroad through purchase and exchange of stock, according to announcement by Ernest S. Marsh, president.

Marsh stated that 20 per cent or 365,000 shares of all outstanding Western Pacific stock is held by Chanslor-Western Oil and Development Company, a wholly owned subsidiary of the Santa Fe. This stock, he said, will be put in a voting trust pending a final order of the commission.

"Western Pacific stockholders will be offered one and one-fourth shares of Santa Fe common stock in exchange for each share of Western Pacific stock," Marsh said, "subject to ICC approval of the application."

If Santa Fe is permitted to acquire control of the Western Pacific, Marsh continued, existing service, interchange points, gateways, routes and traffic arrangements and the competitive solicitation of traffic via Western Pacific will be maintained and continued.

"The proposed acquisition of control of Western Pacific," Marsh emphasized, "would not adversely affect the interests of the employees of either carrier."

"If acquisition of control is authorized," Marsh declared, "it would assure continuance of the through north-south route via the Santa Fe—Western Pacific—Great Northern over the inner gateway known as the Bieber Route. This route serves the Northwest, the San Joaquin Valley, Southern California, Arizona and New Mexico and provides the only rail service competitive with Southern Pacific on commerce between major California points and the Pacific Northwest."

Polio Drops; Fatalities Hike

SACRAMENTO (UPI)—Paralytic polio is taking its usual autumn decline but the number of cases and fatalities continued to rise above last year.

Dr. Malcolm H. Merrill, director of public health, said Wednesday there were 318 cases in California up to Oct. 8, 32 more than at the same time last year and 175 more than in 1958. Deaths have soared this year to 19, compared to eight in October 1959 and seven in 1958.

Considering all cases this year, 40 per cent were in children under five, 30 per cent in youngsters 5-14 and 30 per cent in persons over 15 years of age.

\$391,000.00 EVALUATION

BRIDAL VEIL LUMBER & BOX CO., INC. 20 MILES EAST OF PORTLAND

BRIDAL VEIL, ORE.

NOTE
NEW DATE! WED., NOVEMBER 2 STARTING 9:30 A.M.

HIGHLIGHTS OF THE EQUIPMENT

PLANING MILL: American 2774 19" 4-side Planer; Mattison 2229 5-Head Moulder (NEW 1954); Mattison 2274 4 x 4 R. B. Moulder; Woods 2213 6 x 12 Moulder; Paulsen AMJ 4x2" Moulder.

(2) Greenlee 2545 D.E. Tenoners; Jones NEW '53; Mershon 36" & Turner 42" Twin Band Resaws; Yates 44" Band Resaw; Mershon 36" Tin Band Resaw and (2) Circular Gang Resaws.

(34) Assorted Saws: (9) Irvington 23x 37" Cut-Off Saws; Yates and Mershon Band Rip Saws; Equalizer Saw up to 48"; (2) Calif. Gang 8" Circular Electric Saws; Radial Cut-Off Saws and others.

Solem 42" 2-Drum Sanders; Fryer Side Load Dry Kiln; Bandsaw 4-Knife Splitter Saw; Porter #612 Router; 40 ft. Steel Burner; 80 h.p. Tube Boiler.

GRINDING ROOMS: Saw Sharpeners, Grinders and Files; Covei Stretcher Roll, Band and Circular Saws, etc.

MISCELLANEOUS: Rainum Knot-Hole Plugger; Box Brand Squarer; Chain Mortisers; Wire Binding Machine; Morgan Nailer (NEW '57); Shapers and Planers, etc.

DOZENS OF STEEL & BELT CONVEYORS, Transfer Tables, Blower Fans, etc.

HYSTER 3,000 & 4,000 lb. Towmotors 4,000 lb. Forklifts (NEW in '55 and '58); (2) Hyster Straddle Trucks; (2) Electric Transporters; Chevrolet Pickup, etc.

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NO MORE HOTFOOTS will be generated from transformers of the Portland General Electric Company. Kenneth Stearns assures his four-footed friend here that henceforth the firm will install only "squirrel-proof" transformers. A special plastic insulation keeps curious climbers out of high voltage. Animals agree it's good squirrel relations — gets like it, too.