

MARKETS and FINANCE

Stocks

NEW YORK STOCKS

By United Press International	
Allied Chemical	30 1/2
Alum Co Am	30 1/2
American Air Lines	22 1/2
American Can	44 1/2
American Motors	19 1/2
A T & T	123 1/2
American Tobacco	32 1/2
Armco	33 1/2
Santa Fe	29
Bendix Corp	33 1/2
Boeing Air	36
Brunswick	15 1/2
Caterpillar Corp	38
Chrysler Corp	103 1/2
Coca Cola	95 1/2
C.B.S.	53 1/2
Columbia Gas	29 1/2
Continental Can	44 1/2
Crown Zellerbach	55
Crucible Steel	20
Curtis Wright	21 1/2
Dow Chemical	64 1/2
Du Pont	23 1/2
Firestone	37
Ford	40 1/2
General Electric	39 1/2
General Foods	79
General Motors	71 1/2
Georgia Pacific	52
Greyhound	41 1/2
Gulf Oil	44 1/2
Homestake	45 1/2
Idaho Power	36
I.B.M.	400 1/2
Johns Manville	48 1/2
Kennecott Copper	76 1/2
Lockheed Aircraft	96 1/2
Martins	20 1/2
Merck	85 1/2
Montana Power	38
Montgomery Ward	36 1/2
Nat'l Biscuit	18 1/2
New York Central	18 1/2
Northern Natural Gas	43 1/2
Northern Pacific	43 1/2
Pac Gas Elec	32 1/2
Penn R.R.	45 1/2
Perma Cement	15 1/2
Phillips	52 1/2
Procter & Gamble	76 1/2
Radio Corporation	64 1/2
Richfield Oil	44 1/2
Sears	84 1/2
Secony Mobil Oil	64 1/2
Southern Co.	53 1/2
Southern Pacific	23 1/2
Sperry Rand	14
Standard California	65
Standard Indiana	58
Standard N. J.	63 1/2
Sun Mines	9 1/2
Texas Co.	66 1/2
Texas Gulf Sulfur	15 1/2
Texas Pacific Land Trust	22 1/2
Thiokol	23 1/2
Trans America	53 1/2
Trans World Air	15 1/2
Tri-Continental	47 1/2
Union Carbide	109 1/2
Union Pacific	39 1/2
United Aircraft	39 1/2
United Air Lines	39 1/2
U.S. Plywood	37 1/2
U.S. Rubber	37 1/2
United Utilities	35
West Bank Corp	35
Westinghouse	35
Youngstown	35

WALL STREET CHATTER

NEW YORK (UPI)—The recent narrow inaction of the stock market represents the first test of its inherent strength since its March "break out" above 700, says Bradbury K. Thurlow.

The Winslow, Cohn & Stetson analyst says whether the market could suddenly stop exercising without catching a bad cold, or even pneumonia, was the question uppermost in the minds of technicians.

"We can only report a week later that the patient sneezed a couple of times, but still appears to be in the best of health and resting comfortably."

Only if new laws are passed to wipe out the regulatory discrimination between railroads and their competitors, if the big mergers now proposed are approved, and if featherbedding is eliminated, will railroad earnings power get a truly significant lift, says the Value Line Survey. Current earnings, it says, are being inflated by sizable tax savings made available in mid-1962.

Analyst James Dines says it is crystal clear that so long as the Dow-Jones industrial average does not violate its major uptrend lines on the technical charts, the bull market is alive and young. Percentages, he noted, always favor continuation of a trend in motion until an actual trend reversal occurs.

LIVESTOCK Klamath Falls Livestock Auction Market

Receipts: Cattle 303, Calves 120, Hogs 23, Sheep 0.	
Last week: Cattle 613; Calves 205; Hogs 19; Sheep 0.	
Compared last Monday Heifer calves 1.00 higher; other cattle classes steady; hogs .50 higher.	
Slaughter Cattle: Good, 735-960 lbs., 18.60-21.10; Std. Good, Holsteins, 19.60-21.20.	
Heifers: Good-Choice, 765 - 960 lbs., 21.40-22.50; Std., 700 - 1010 lbs., 18.60-20.70.	
Cows: Std., 18.40-19.00; Utility-Cml., 14.25-17.50; Cutters, 13.10-13.80; Canners, 8.30-9.30.	
Bulls: Utility & Cml., 19.20-19.60.	
Stockers & Feeders: Steers: Good-Choice, 610-760 lbs., 24.25; Heifers: Good-Choice, 565 - 603 lbs., 23.70-24.60.	
Steer Calves: Good-Choice, 305-335 lbs., 27.00-29.00; Medium, 405-545 lbs., 22.60-25.50.	
Heifer Calves: Good - Choice, 325 - 390 lbs., 25.50-27.50; Medium, 360-500 lbs., 24.25-24.70.	
Cows: Medium-Good, pairs, 185-222.50.	
Baby Calves: 27-45 per head.	
Hogs: U.S. 1 & 3 Barrows & Gilts, 173 - 300 lbs., 14.00-16.20; Sows, 11.75; Feeders, 14.10-15.	
Reported by Ray O. Petersen, county extension agent.	

WALL STREET

NEW YORK (UPI)—Stocks were narrowly scrambled today. International oils, many selling ex-dividend, were down fractionally along with most rails and chemicals. Utilities remained in the doldrums and tobacco leveled out.

Auto shares made fractional progress except for Ford. General Motors featured with a gain of 1/4 to an all-time high of 70 following declaration of a favorable \$1 dividend payment after Monday's close. Steels continued narrow and cautious in the wake of the first drop in output in more than three months last week.

American Photocopy, U.S. Gypsum and IBM were the only issues in the general list to gain as much as a point. Losses of at least a point showed in ACP Industries, Corning Glass, Kellogg, Minneapolis-Honeywell and Xerox.

Potatoes

PORTLAND (UPI)—Potato market: Steady: Ore Russets U.S. No 2 3.25-4; sized 2 or spread 3.00-3.50; bakers 4.25-4.50; bakers U.S. No 2 3.25-3.50; 50 lb sks No 2 1.00-1.25.

Grains

CHICAGO (UPI)—Grain range:	
High Low Close	
Wheat	
May 2.10 2.00 2.09 2.10	
Jul 1.80 1.70 1.69 1.70	
Sep 1.80 1.70 1.69 1.70	
Dec 1.84 1.74 1.73 1.74	
Oats	
May .69 1.00 .69 .69	
Jul .67 1.00 .67 .67	
Sep .68 1.00 .68 .68	
Dec .70 1.00 .70 .70	
Rye	
May 1.29 1.27 1.27 1.28	
Jul 1.26 1.27 1.27 1.28	
Sep 1.26 1.27 1.27 1.28	
Dec 1.30 1.29 1.29 1.29	

LOCAL SECURITIES

Prices until 11:30 a.m. PDT today	
Bank of America	64 1/2
Cal Pac Util	23 1/2
Con Freight	12 1/2
Cyprus Mines	22 1/2
Equitable S & L	34 1/2
1st Nat'l Bank	69 1/2
Jantzen	25
Morrison Knutsen	31 1/2
Mult Kennels	4 1/2
N.W. Natural Gas	36 1/2
Oregon Metallurgical	1 1/2
PGE	27 1/2
PP&L	27 1/2
U.S. Nat'l Bank	74 1/2
West Coast Tel	23 1/2
Weyerhaeuser	30 1/2

Lake County Supports Bill Slowing Federal Acquisition Of Refuge Land

LAKEVIEW—The Lake County Court has taken a stand on House Bill 1551, urging Gov. Mark Hatfield to sign this bill which would require that county courts give their approval before lands in their county could be acquired by the Department of the Interior.

The court's stand was expressed through Lake County District Attorney Chick Chaloupka in the form of a response to an editorial in a Portland newspaper.

KU Chairman Stalls Plea By McKinny

(Continued from Page 1)

ing the Klamath County Council of Churches which has a membership of 10 to 12 Protestant churches in the area.

Rev. Peckman said delegates from each of the congregations met and unanimously voted to ask the school board to "completely restore McKinny as the principal of KU." Rev. Peckman said the council recognizes McKinny as a fine leader and educator.

Floyd Wynne, 1830 Lawrence Street, said "In Klamath County we judge a man by what he is and I know Willard to be a fine individual and educator. I recommend that the board reinstate him during the period of appeal."

Others who spoke on behalf of McKinny were Paul Angstead, vice principal at KU, Jim Sibbet, KU student body president, and Joe Green, vice president of the Modoc Area Council of the Boy Scouts of America.

Green said he spoke for himself and Council President Dr. George Massey. Green said McKinny's work as chairman of Modoc Council Activities Committee, has been exemplary and that he deserved school board and community support.

Among those speaking against the principal were Taxpayers League members, Irene Tice, Herbert Breed and Floyd Johnson.

Mrs. Tice said the principal should realize his efficiency at the high school has been lost and if he is sincere he wouldn't insist on continuing.

Breed, speaking for the league, said teachers and students at KU were entitled to a principal with a good record and that the league would protest reinstating McKinny.

"This type of leader shouldn't be allowed to continue in the position that he's in," Mrs. Johnson said.

The Rev. Carl Simmons, Church of the Brethren, said he was not in agreement with the state board's decision just because they were the state board. The reverend then quoted from the Bible saying, "Jesus said, let him who is without sin cast the first stone."

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The more than 2,000 students who had left their church-sponsored schools during the past few days and enrolled at public schools were expected to return to parochial schools today.

Gov. John Dalton said he believed the state was "fiscally" capable of handling the influx next autumn. It was estimated it would cost Missouri an additional \$86.3 million annually to educate the 172,000 Catholics who now attend private institutions.

Dalton said that he believed the proposed bus service for the parochial students was contrary to the Missouri Constitution, and had made a ruling to that effect when he was state attorney general.

Not Guilty Plea Entered

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The shooting incident occurred at a local restaurant where Mrs. Lotches allegedly shot her husband, Daily, once in the forearm and again in the upper abdomen while the victim was talking with his ex-wife, Phoebe Foster.

According to police, Mr. and Mrs. Lotches were with a friend at the restaurant when Mrs. Foster entered and began talking to the victim. The shooting occurred moments later. Mrs. Lotches is on \$1,300 bond.

Obituaries

ROOSE

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THIS WEEK'S FREE SHETLAND PONY

Goes to holder of green ticket No. 49520, 64512 and 57921

JAY HAWK PETROLEUM CO. Town & Country

Pulitzer Prizes Given To Faulkner, Newspaper

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Also honored posthumously was Dr. William Carlos Williams, the poet-physician who died in Rutherford, N.J. last March 4 at the age of 79. He was cited for his book of poems, "Pictures from Breughel."

John Mason Brown and John Gassner, the two members of the drama jury, resigned Monday.

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Chaloupka pointed out the tax loss to Lake County in the formation of the Hart Mountain Refuge, listing the tax loss at about \$20,000 less about \$5,000 in receipts, or a net loss of about \$15,000 to the county tax rolls. Other tax losses listed by Chaloupka, derived from the taxes which would be paid by the land were it on the tax rolls as against what little tax substitute might be given the counties as \$85,000 tax loss in Klamath County against \$666 receipts; Umatilla County \$1,200 tax loss against \$16.25 receipts.

He also notes that the Fish and Wildlife Service is planning to acquire another 70,000 acres throughout the state and about 15,000 acres of this will be in Lake County. About 5,000 acres would be acquired in Klamath County.

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HENLEY YELL LEADERS — From a field of eight candidates, these five pretty Henley High School students finished first in the race for membership on the yell squad. Elected by the student body on April 26 to lead the yells and promote pep at next year's sports events are, from left, Susan Babber, Kris Spielman, Starla Beymer, Kathy DeGrande and Lona Berry.

Council Okays Laguna Job Despite Homeowner Protest

(Continued from Page 1)

foot cost to a charge more in line with the \$3-plus cost paid by the county for similar jobs.

Kyle replied that the difference in costs was reflected in the city's road grading code which was stricter than the county's, and also because the Laguna Street project includes the construction of sidewalks and gutters while county street improvement jobs do not.

Mayor Veatch added that paving streets which are without gutters has proved to be a costly venture. Such streets have no means of drainage. As a result, water seeps beneath the asphalt and during the winter it freezes; then the first truck passing over the street breaks pieces off of the shoulder, which are made brittle by the frozen seepage below it.

Donald Whitner, 401 Laguna Street, protested the street work with the appraisal that "everything can't be done at once. The taxpayers and others are already obligated to finance construction of a new hospital and we have a school problem coming up," he remarked. "Taxpayers went to the polls yesterday and approved a high school budget in excess of \$1.1 million."

Orville Reichenberg dissented because he believed that there was not enough traffic along Laguna to warrant the cost of the venture. The expense would also be a hardship upon the property owners at this time, he said.

Mrs. Pearson said simply, "We are against the street paving, we don't want it."

All of those who appeared before the council were not opposed to the paving job.

Ellis Ochs, 517 Laguna Street, took his stand with the council. "We have lived here for nine years and the only trouble is that this matter has come up 30 years too late," he said.

"If we ever going to have anything we'll have to spend a little. I've just about reached the conclusion that if people don't want to improve the area then we'll sell our property and those who live in the neighborhood can let it go to the dogs," he concluded.

Mrs. Wilma Marvin, 333 Laguna Street, stated, "I would like to have the street paved. We've eaten a lot of dust during past years; one wouldn't believe that a city could maintain a street like that."

Mrs. M. Boettcher then rebuffed Mrs. Marvin with the remark, "I'm opposed to it. I don't live on Laguna Street and I'll still eat dust whether Laguna is paved or not."

The council then conducted the third and final reading on the following three matters:

1. Improvement of Avalon Street up Shasta Way.

2. Condemnation of buildings owned by the U.S. National Bank on Lot 5, Block 93 of the Klamath Addition.

3. Condemnation of buildings owned by Theodore Conn, 2610 Scott Street, at Lot 9, Block 6, Buena Vista Addition.

It then conducted first and second readings on two other ordinances, including:

1. One to extend the boundaries of the city to include the recently annexed Glubrecht Tract and include it in Precinct 23, Ward 4.

2. And another to establish a grade on a portion of Cook Street preparatory to installing a water line there.

Further, on the following matters the council took action:

1. Adopted a resolution to conduct city council meetings on Daylight Savings Time until further notice.

2. Accepted a variance applicable to a parcel of property owned by Paul McAttee, Realtors in Block 24 of Eldorado Heights.