

MARKETS and FINANCE

Stocks WALL STREET

NEW YORK STOCKS

By United Press International	
Allied Chemical	48 1/2
Alum Co Am	64 1/2
American Air Lines	25 1/2
American Can	46 1/2
American Motors	18 1/2
A T & T	121 1/2
American Tobacco	28 3/4
Anacosta Copper	48 1/2
Armco	55 1/2
Santa Fe Pfd	30
Schlumberger	51 1/2
Boeing Air	50 1/2
Brinswick	35 1/2
Caterpillar Corp	15
Chrysler Corp	43 1/2
Coca Cola	63 1/2
C.B.S.	93 1/2
Columbia Gas	59
Continental Can	29 1/2
Crown Zellerbach	47 1/2
Crucible Steel	50 1/2
Curtiss Wright	20 1/2
Dow Chemical	20 1/2
Du Pont	60 1/2
Eastman Kodak	24 1/2
Firestone	108
Ford	33 1/2
General Electric	52 1/2
General Foods	79 1/2
General Motors	83 1/2
General Portland Cement	70 1/2
Georgia Pacific	42
Greyhound	39 1/2
Gulf Oil	39 1/2
Homestake	45 1/2
Idaho Power	49 1/2
I.B.M.	34
Int Paper	43 1/2
Johns Manville	30 1/2
Kennecott Copper	47
Lockheed Aircraft	73 1/2
Martin	56 1/2
Merck	19 1/2
Montana Power	91
Sun Mines	37 1/2
Texas Co	11 1/2
Texas Gulf Sulfur	70 1/2
Texas Pacific Land Trust	14 1/2
Thiokol	23
Trans America	23 1/2
Trans World Air	50 1/2
Tri-Continental	17
Union Carbide	45 1/2
Union Pacific	104 1/2
United Aircraft	41 1/2
United Air Lines	46 1/2
U.S. Plywood	38 1/2
U.S. Rubber	36 1/2
U.S. Steel	45
United Utilities	37
West Bank Corp	37 1/2
Westinghouse	35 1/2

MUTUAL FUNDS

Prices until 10 a.m. PDT today	
Affiliated Fund	7.01
Atomic Fund	4.74
Blue Ridge	11.80
Bullock	13.30
Chemical Fund	11.00
Colonial Fund	11.45
Comw. Inv	9.84
Diver Growth	8.39
Dreyfus	16.99
E & H Stock	13.74
Fidelity Capital	8.53
Fidelity Trend	13.91
Fundamental	9.74
F.I.F.	4.29
Funders Fund	6.69
Group Sec Avia El	13.27
Hamilton H.D.A	6.84
Hamilton C-7	4.92
Incorp Inv.	5.04
ICA	7.02
Investors' Group	10.37
Intercontinental	6.12
Mutual	11.42
Stock	18.78
Selective	10.41
Variable	6.80
Keystone S-1	21.81
Keystone S-3	14.81
Keystone S-4	4.17
M.I.T.	14.59
M.I.T. Growth	8.08
Nat'l Inv.	15.06
Nat'l Sec Div	4.14
Nat'l Sec Growth	7.76
Nat'l Sec Stock	7.89
Putnam Fund	14.96
Putnam Growth	8.68
Shareholders	10.94
Supervised Inv	7.41
United Accum	14.43
United Canada	18.02
United Continental	6.03
United Income	12.23
United Science	6.64
Wellington	14.38
Whitehall	13.50

LOCAL SECURITIES

Prices until 11:30 a.m. PDT today	
Bank of America	63
Cal Pac Util	25 1/2
Con Freight	10
Cyprus Mines	24 1/2
Equitable S & L	32 1/2
1st Nat'l Bank	66 1/2
Jantzen	24 1/2
Morrison Knudsen	31 1/2
Mut Kennels	4
N.W. Natural Gas	34 1/2
Oregon Metallurgical	1
PGE	25 1/2
PP&L	26 1/2
U.S. Nat'l Bank	77 1/2
West Coast Tel	23 1/2
Weyerhaeuser	30 1/2

Stocks

By United Press International
Stocks higher in moderately active trading.
Bonds mixed.
U.S. government bonds lower in moderately active trading.
American stocks irregular.
Cotton futures steady.
Wheat closed up 1 to 1 1/2 cent; corn off 1/2 to 2 cents; oats off 1 to 1 1/2 cents; rye off 1 1/2 to 3 cents; soybeans off 2 1/2 to 3 1/2 cents.

3 Injured In Auto Accidents

Three people are in satisfactory condition at the Klamath Valley Hospital today as the result of injuries received in two of three automobile accidents reported to Oregon State Police Monday.
Injured in a two-car collision at Alameda Avenue and Shasta Way about 5:30 p.m. were Fred N. Lewis, 65, and his wife, Vesta, 62, both of 4644 Cannon Street. Lewis was to have X-rays this morning while his wife was to be diagnosed for possible fractures.
The other victim was Harold Depue, 20, Crescent, Ore., who fractured his arm and suffered severe lacerations after the car he was driving northbound went out of control and off the highway, five miles south of Gilchrist, about 2:30 a.m. Monday.
Depue's car narrowly missed a guard rail on the east side of the highway and rolled over twice while traveling 330 feet after leaving the road.
Witnesses to the collision at the intersection of Alameda Avenue and Shasta Way told police that Lewis was northbound on Alameda Avenue when his car and a vehicle operated by Judy Ferguson, 17, Rte. 1, Box 884, collided. Miss Ferguson, eastbound on Shasta Way at the time of the accident, and her passenger, Don Ivie, 1729 Fargo Street, received minor abrasions but were not hospitalized.

The impact of the collision threw Lewis from the automobile and pinned his wife under the steering wheel. The couple was transferred to Klamath Valley Hospital by Peace Ambulance.
In another accident, two automobiles received major damage but no one was injured in a rear-end collision near the 5700 block of South Sixth Street, about 10:30 p.m., Monday.
The accident occurred as Steve Harrington, 69, of 2450 Vermont Street, was eastbound along South Sixth Street when his car struck the rear of a vehicle which had backed out onto the street from a restaurant parking lot.
The impact affected the accelerator on the latter car and the driver, Lyle Meyer, 39, of 5344 Barry Street, proceeded two blocks along South Sixth Street before he could stop the car, police reported.
Harrington's car was removed to a Klamath Falls garage while the other vehicle left under its own power.

The Alexander Hamilton Institute says that although there has been no indication of important liquidation of good quality stocks, investors appear hesitant about making further commitments until earnings justify materially higher prices.

Gilbert M. Higgins of Hemphill, Noyes & Co. feels the current high valuation of stocks calls for an attitude of caution rather than pessimism and that stocks which seem to have relatively small risk with reasonable potential are probably the most suitable investment at this time.

LIVESTOCK

KLAMATH FALLS

LIVESTOCK AUCTION MARKET

July 1

Receipts: All Cattle 145; Calves 12; Hogs 48; Sheep 0.

Last week: Cattle 326; Calves 25; Hogs 51; Sheep 0.

Compared last Monday slaughter bidders 75-100 higher; slaughter cows steady; hogs 150-200 higher.

Slaughter Cattle: Steers: Std. Holsteins, 800-1225 lbs., 19.60-20.70.

Heifers: Good - Choice, 725-870 lbs., 21.70-23.20; Std., 18.10-21.60.

Cows: Std., 17.20-18.

Bulls: Utility-Cml., 18.50-19.70; Cutters, 17.50.

Calves: 400-500 lbs., 23-23.25.

Stockers: Feeders: Steers: Good, 550-700 lbs., 22.10 - 23.25.

Com.-Med., 550-600 lbs., 18-20.10; Std., 18.10-21.60.

Heifers: 800-1,000 lbs., 19-20.

Holsteins: Med.-Good, 550 - 730 lbs., 19.10-21.60.

Steer Calves: Too few to establish market.

Heifer Calves: Too few to establish market.

Cows: Med.-Good, pairs, 192.50-201.50.

Baby Calves: Beef, 38-49; Beef-Dairy Crosses, 34-25 per head.

Hogs: U.S. 1 & 2 Barrows & Gilts, 210-225 lbs., 19.50 - 20.60.

Sows, Med., No. 1, 250-450 lbs., 11.10-13.10; Weaner Pigs, 7.25 (small) per head; Feeders, 90 lbs., 17-17.60.

Reported by Ray O. Peterson, county extension agent.

PORTLAND (UPI)—(USDA) —

Livestock:

Cattle 159; 950 lb standard cows 17; cutter-utility 12-14; canner-cutter 11-14; few 700-900 lb 9-11; cutter-utility 15-17.

Calves 25; good 27 lb weaners 15; high medium-good 200-300 lb steer feeder calves 26-27.

Hogs 200; mixed 1 and 2 grade butchers 20; couple lots mostly 3 grade 260-280 lb 17-17.50; sows 1 and 2 at 14.50-15.50.

Sheep 300; spring slaughter lambs mixed choice - prime 20-20.50; one lot mostly choice 80 lb 19; ewes mixed culled 34-35.

The North Portland market will be closed to trading both Thursday and Friday.

Grains

CHICAGO (UPI)—Grain range:

High Low Close

Wheat

Jul 1.86 1/2 1.83 1/2 1.85 1/2

Sep 1.88 1/2 1.85 1/2 1.87 1/2

Dec 1.94 1/2 1.91 1/2 1.93 1/2

Mar 1.97 1/2 1.94 1/2 1.96 1/2

Jul new 1.67 1/2 1.66 1/2 1.67

Oats

Jul .69 1/2 .67 1/2 .67 1/2

Sep .70 1/2 .68 1/2 .69 1/2

Dec .73 1/2 .71 1/2 .71 1/2

Mar .73 1/2 .71 1/2 .71 1/2

Rye

Jul 1.30 1/2 1.27 1/2 1.27 1/2

Sep 1.34 1.30 1/2 1.31 1/2

Dec 1.36 1/2 1.33 1/2 1.33 1/2

Potatoes



ROYALTY FETED — Klamath Falls Lodge No. 1247 BPOE was host to the Klamath Basin Roundup Court at a swim party recently. Exalted Ruler Robert Craig, right, greeted Queen Sandy Woodard, left, Princess Milly Sutherland, center, and Princess Jinny Doak on steps of Elks Temple.

Cowboys, Bulls, Horses Rarin' To Go At Rodeo

It's whoopin' it up time at the fairgrounds.

The bulls and the horses, the steers and the buffaloes, the calves and the cowboys are rarin' to go into action for the annual Professional RCA Klamath Basin Roundup at the fairgrounds.

The first big show in front of the grandstand and the bleachers, starts on the go tonight at 7 p.m. The time will be the same Wednesday night and the final, spine-tingling show on the Fourth of July after the parade will open at 1 p.m.

Dozens of performers from Canada, Texas, California, Louisiana, Washington, Nevada, Idaho and Oregon, spurs jangling, buckles brightened and cowboy hats at a jaunty angle, have signed in for the events.

They will compete for a purse of \$8,001 in bronze riding, bareback riding, steer wrestling, bull riding, calf roping and team roping.

Some of the toughest horseflesh on the circuits has been drawn, and just-as-tough Brahma bulls will flash out of the chutes.

Riders will pit prowess against their own. Some will win, some won't.

Among some of the top rodeo names here is Buster Ivory, who drew the National Finals Rodeo, wicked buckler, Billy Buck. Another NFR brone went to Jerry Hixon, Kent, Wash., who will come out on Astronaut, a spine-jarring sn-fisher.

Among the 12 saddle brone riders are Harry Noble, Bonanza; Lauri Ives, Cardston, Alberta, Canada; Shorty Horn, Les Hirdes, Turlock, and Al Hooper, Escalon, Calif.

A man from the Bay of Plenty, New Zealand, will ride Short Fuse, a NFR horse in bareback competition with Jim Ivory, Redmond, who drew Sahara, NFR, Jack Roddy, Shorty Horn, San Jose; Johnny Millard, Eagle Point, and others.

Among the 15 steer wrestlers are Anson and DeMar Thurnman, brothers, Fallon, Nev.; Wayne Cline, Fallon; Stan Neal, Riverside, Calif., and Don McBride, Modesto.

There are 26 calf ropers, including Billy Hamilton, Phoenix, Ariz.; Les Farris, Sebastopol, Calif.; Bob Wiley, Porterville, Calif.; Bob G. Jones, Modesto, Calif.; Les Hirdes, Turlock, Jim Rodriguez, present world champion team roping of Castorville, Calif., and Anson Thurman. Big names among the 20 bull

Temperatures during the 24 hours ending at 4 a.m. PDT today.

High Low

Astoria 63 44

Baker 89 36

Brookings 72 44

Medford 78 54

Newport 61 45

N. Bend 63 54

Pendleton 87 58

Portland 79 53

Redmond 82 44

Salem 79 50

The Dalles 85 62

Chicago 63 76

Los Angeles 63 60

New York 58 74

San Fran. 60 54

San Jose 60 54

Seattle 60 54

Spokane 60 54

Portland 60 54

Portland 60 54

Worden Avenue Property Owners Bestow Accolades On City Council

Property owners who will pick up part of the tab for the Worden Avenue street improvement project appeared at a public hearing before the city council last night, but unlike a cordon of their neighbors who protested the move several weeks ago, this time they bestowed more accolades upon the councilmen than verbal barbs.

In response to the protests of property owners at an earlier meeting, the council had decided to exclude temporarily from the street improvement project that part of Worden Avenue from Shelley to Lytton streets. But at a later meeting the council reconsidered its action and decided to include Shelley and Lytton streets in the improvement work as it had done before.

At the public hearing last night, seven property owners lauded the councilmen for restoring the two streets to the total six-block-long project, while three others dissented.

The cost of the job as now proposed would cost each property owner \$12.60 per frontage foot. If Shelley and Lytton streets were excluded from the project, the cost would increase to \$13.20 per foot for the taxpayers along Worden Avenue from Upham to Shelley Street.

The opponents of the measure were not opposed to the street work but to the cost of the project, which, at \$12.60 per frontage foot, was too costly at this time in view of their other financial obligations, they said.

Among those in accord with the council was Lloyd V. Wilson, assistant manager of a local department store, 1125 Addison Street, who reminded the objectors that the cost of street improvement work would continue to increase year after year. "There is no time like the present to get the job done," he said.

Wilson believed that if Worden Avenue were paved it would soon become a main artery to Oregon Avenue.

"If we don't start paving the streets in this town we can all move out, because there won't be anything here to live for," he concluded.

Ray Dingman, a lumber company employee, 1812 Worden Avenue, remarked, "I've lived here for 25 years and I'm tired of dust. There's no point in putting off the job; inflation will continue and the cost of street work will increase each year. Let's get the work done now."

Edward D. Jolly, another lumber company employee, 1125 Prescott Street, also favored the project. "If we had more paved streets there would be increased building of dwellings in the undeveloped areas," he stated.

Mrs. Herbert H. Pinell, bookkeeper, 2639 Worden Avenue, stated, "I've lived here for years and I think the paving should be done now while prices are lower."

Ed Kurth, carpenter, 1835 Worden Avenue, expressed his support of the project.

The three dissenters approved of the street paving project but urged the council to defer the program for several years until they were better prepared financially to pay for the work.

Phayo Pfeiffer, Cave Junction, told the council, "I don't believe that property owners should be saddled with the expense at this time. It would also work a real hardship on us, and would push back two or three years the time when we could build houses on those lots." Pfeiffer and his wife are the owners of several lots along the streets to be paved.

Mrs. Albert M. Taylor, 1901 Worden Avenue, related, "We're not against paving, but we can't afford it at this time. We have four children to support; further, we've assessed twice as much as the others." She explained that her home was on a corner lot and had double the frontage space of lots owned by most of the other property owners.

Mrs. Roberta McGee, 2001 Worden Avenue, objected "Because I need the money to keep my home and support my two children."

"Several of my neighbors are also against this project but it has made them so ill and upset that they were unable to come here tonight and protest," she said.

Councilmen Ladd D. Hoyt summed up the impressions of the council.

"I think it has been shown that most people want the project. Although it will work a hardship on some persons financially, I think this is the time to complete the job because it will never become less expensive," he said.

"If this city is going to progress we've got to get it out of the mud," Ladd concluded.

The council then announced the successful bidders on two major street improvement projects, including the Asphalt Paving Company of Klamath Falls, which bid \$24,941 to pave and add curbs and gutters along Avalon Street between South Sixth Street and Shasta Way, and Hughes and Dodd of Medford, low bidders for similar work along Laguna Street, between Old Fort Road to Huron Street.

The council also accepted low bids of \$15,176 from the Texaco Company for gasoline, of \$571.60 from the Richfield Oil Company for heating fuels, and \$1,027.43 from the Goodyear Company for tires and repairs.

In other business, the council: —Approved the vacation of Hilltop Street and Urmann Road in the northwest part of the city following a public hearing to which no one attended, and then set Aug. 5 as the date for a public hearing on the proposed vacation of the alley in block 46 of the Hillside Addition.

—Set the same date for public hearings on two other proposed street improvement projects. The first is for the paving and construction of curbs and gutters along Calhoun Street from Benson Street to Park Row at an approximate cost of \$12,691, the other calls for similar work on Tiffany, Van Ness, Benson, Euclid and Birch streets. City Manager Bob Kyle estimated the cost of the latter project at \$39,661. The council also called for bids on the street work.

—Held the first and second readings of an ordinance placing a lien of \$143 against Lot 9, Block 22, of the Ind. Addition, belonging to Mary Hatfield. The lien is to pay the city for the cost of removing condemned buildings from the lot. According to law, the owner must make payment within 40 days or the lot will revert to the city and be sold.

—Approved an ordinance condemning buildings located on Lot 1, Block 53, of the Hot Springs Second Addition, providing for one building to be repaired and the others removed.

—Formally accepted the Shasta Way substitution of the Klamath Falls Fire Department from the contractors.

—Resolved that the city manager prepare plans, specifications, and estimates of cost for the construction of two Sanitary Sewer Units. The first unit is proposed for the Peach Street area, near Eldorado and Dahlia Street, and is to be completed at an estimated cost of \$15,000. The other is proposed for Austin Street, near Pershing Way, and would be constructed for approximately \$11,143. City Manager Kyle said he was negotiating with the South Suburban Sanitary District to connect the proposed sewer with the manhole at Pershing Way and Austin Street. Public hearings on the two construction jobs were also set for Aug. 5.

—Announced that the Basin Boaters would conduct their second boat show of the year on Aug. 4 and 5 at the south end of Klamath Lake.

—Reviewed plans for a fire drill center to be constructed for the Klamath Falls Fire Department at a cost of some \$8,900.

—Approved payment of a bill in the amount of \$12,006.54 to the Patterson Construction Company and authorized to pay another bill of \$700 to the Asphalt Paving Co.



HOME EC HONORS — Marla Burnett, who will enter her senior year at Bonanza High School this fall, was recently named recipient of the Crisco trophy as the outstanding girl in the Home Economics Department. She is the daughter of Mr. and Mrs. Bill Burnett, Bonanza.

Firms Cited

WASHINGTON (UPI) — A federal grand jury in New York City today indicted eight steel companies and nine of their officers on charges of conspiring to fix prices in the \$75 million a year steel castings industry, the Justice Department announced here.

Atty. Gen. Robert F. Kennedy said the defendants discussed and agreed upon prices at monthly meetings in hotels and clubs.

The indictment, which was returned by a grand jury of 24 members, charges the companies with conspiring to fix prices for steel castings in the New York City area.

The companies named in the indictment are: American Iron and Steel Institute, American Iron and Steel Institute, American Iron and Steel Institute, American Iron and Steel Institute, American Iron and Steel Institute, American Iron and Steel Institute, American Iron and Steel Institute, American Iron and Steel Institute, American Iron and Steel Institute, American Iron and Steel Institute.

The officers named in the indictment are: American Iron and Steel Institute, American Iron and Steel Institute, American Iron and Steel Institute, American Iron and Steel Institute, American Iron and Steel Institute, American Iron and Steel Institute, American Iron and Steel Institute, American Iron and Steel Institute, American Iron and Steel Institute, American Iron and Steel Institute.

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