

MARKETS and FINANCE

Stocks

By United Press International	
Allied Chemical	49
Alum Co Am	64 1/2
American Air Lines	26 1/2
American Can	45 1/2
American Motors	17 1/2
A T & T	120 1/2
American Tobacco	23 1/2
Anaconda Copper	48 1/2
American Standard	17
Santa Fe Pfd	29 1/2
Bentley Corp	51 1/2
Bethlehem Steel	30 1/2
Boeing Air	33 1/2
Brumby	14 1/2
Caterpillar Corp (xd)	44 1/2
Chrysler Corp	59 1/2
Coca Cola	50 1/2
C.B.S.	61 1/2
Columbia Gas (xd)	29 1/2
Continental Can	49 1/2
Crown Zellerbach	40 1/2
Crucible Steel	21 1/2
Curtis Wright	21 1/2
Dow Chemical	58 1/2
Du Pont	24 1/2
Eastman Kodak	108
Firestone	32 1/2
Ford	50 1/2
General Dynamics	24 1/2
General Electric	79
General Foods	61 1/2
General Motors	60 1/2
General Portland Cement	20 1/2
Georgia Pacific	49 1/2
Greyhound	40 1/2
Gulf Oil	47 1/2
Homestead	51 1/2
Idaho Power	34 1/2
I.B.M.	433 1/2
Int. Paper	28 1/2
Johns Manville	42 1/2
Kennecott Copper	73
Lockheed Aircraft	19
Martins	93 1/2
Merck	37 1/2
Montana Power	38
Montgomery Ward	51 1/2
Nat'l Biscuit	21 1/2
New York Central	48 1/2
Northern Natural Gas	45 1/2
Northern Pacific	31 1/2
Pac Gas Elec	41 1/2
Penn. R.R.	19 1/2
Phillips	16
Procter & Gamble (xd)	51 1/2
Radio Corporation	69 1/2
Richfield Oil	42 1/2
Safeway	58 1/2
Sears	88 1/2
Shell Oil	43 1/2
Socony Mobil Oil	69
Southern Co	53 1/2
Southern Pacific	36
Sperry Rand	14 1/2
Standard California	65 1/2
Standard Indiana	59 1/2
Standard N. J.	69
Sun Mines	11 1/2
Texas Co.	70 1/2
Texas Gulf Sulfur	14 1/2
Texas Pacific Land Trust	21 1/2
Thiokol	57 1/2
Trans America	51 1/2
Trans World Air	17 1/2
Tri-Continental	46 1/2
Union Carbide	104 1/2
United Aircraft	41
United Aircraft	47 1/2
United Air Lines	37 1/2
U.S. Plywood	57 1/2
U.S. Rubber	45
U.S. Steel	46 1/2
United Utilities	33 1/2
West Bank Corp	39 1/2
Westinghouse	35 1/2

WALL STREET

NEW YORK (UPI) — Stocks closed today with losses for the fifth consecutive session. Brokers continued to attribute at least part of the decline to growing fears that rising interest rates eventually may lead to a boost in the discount rate. Added to this is the fact that the Securities & Exchange Commission's report to Congress on the securities industry is expected sometime this week.

Wall Street Chatter

NEW YORK (UPI) — The announcement of "no change" in the discount rate last week took the market completely by surprise, notes Aubrey G. Lanston & Co., Inc. The advance publicity (including Treasury Secretary Douglas Dillon's testimony) had convinced practically all market participants that an increase would be made. The market had quickly adjusted to an increase but it never came, Lanston reflects. "It now seems possible that the action on the discount rate may be postponed perhaps until late August," it says.

Alexander Hamilton Institute says that investors may anticipate an extended period of market hesitation subject to developments in the railroad situation and the long delayed tax program. "Absence of heavy volume indicates that no important liquidation is taking place. Some evidence of institutional participation has been obvious," the institute notes.

International Statistical Bureau, Inc., stresses caution and emphasizes the need for holding some cash reserves. However, "at the same time there is no need for market liquidation or disturbing your long-term holdings," the bureau says.

LIVESTOCK

KLAMATH FALLS LIVESTOCK AUCTION MARKET

July 15

Receipts: All cattle 275; Calves 28; Hogs 64; Sheep 9.

Last week: Cattle 274; Calves 18; Hogs 62; Sheep 9.

Compared last Monday slaughter steers and heifers .50 higher; slaughter cows weaker to .50 lower; stocker and feeder cattle steady; hogs .50 higher.

Slaughter cattle: Steers: Good-Choice, 700 - 1240 lbs., 22.80-24.50; Std., Holsteins, 900 - 1070 lbs., 21.20-22.10.

Heifers: Good-Choice, 880-1120 lbs., 21.75-24.10; Std., 800 - 1000 lbs., 20.21-20.60.

Cows: Std., 18.70-20.40; Utility-Cml., 13.80-17.20; Cutters, 12.30-14.70; Canners, 9.11-10.

Bulls: Utility & Cml., 18.60-20.20.

Calves: Choice, 400-575 lbs., 23.30-25.20.

Stockers & Feeders: Steers: Good, 600 - 700 lbs., 22.90-23.60; Heifers: Good, 500-637 lbs., 21.25-22.60.

Steer Calves: Good, 450 - 500 lbs., 24.85-25.

Heifer Calves: Good, 400 - 300 lbs., 22.75-23.50.

Cows: Good, pairs, 207-210.

Hogs: U.S. 1 & 2 Barrows & Gilts, 180-245 lbs., 10.19-60; Sows, 1 & 2, 275-450 lbs., 10.50-15; Weaner Pigs, 10-12.50 per head; Feeders, 130 lbs., 17.50.

Sheep: Slaughter Ewes (shorn), 3.50.

Reported by Ray O. Petersen, county extension agent.

PORTLAND (UPI) — (USDA) — Livestock: Cattle: 250. Cows, few utility and canners 17, some utility and commercial 15. Cutters, mostly 14. Feeders, mostly good 22.50-23.50. No early sales steers and heifers.

Calves: 50. Slaughter, few choice 26-27, standard 21.

Hogs: 200. Mixed 1 and 2 barrows and gilts 20.

Grains

CHICAGO (UPI) — Grain market: High Low Close

Wheat: Jul 1.81 1/4 1.80 1/4 1.80 1/4

Sep 1.83 1/4 1.82 1/4 1.83 1/4

Dec 1.90 1/4 1.88 1/4 1.90 1/4

Mar 1.93 1/4 1.91 1/4 1.92 1/4

May 1.98 1/4 1.96 1/4 1.98 1/4

Wheat (New): Jul 1.59 1/4 1.56 1/4 1.58 1/4

Sep 1.61 1/4 1.58 1/4 1.59 1/4

Oats: Jul .65 1/4 .63 1/4 .65 1/4

Sep .67 1/4 .65 1/4 .67 1/4

Dec .70 1/4 .68 1/4 .70 1/4

Mar .71 1/4 .69 1/4 .71 1/4

May .71 1/4 .69 1/4 .71 1/4

Rye: Jul 1.27 1/4 1.25 1/4 1.27 1/4

Sep 1.30 1/4 1.28 1/4 1.30 1/4

Dec 1.34 1/4 1.32 1/4 1.34 1/4

Mar 1.36 1/4 1.34 1/4 1.36 1/4

May 1.38 1/4 1.36 1/4 1.38 1/4

Potatoes

PORTLAND (UPI) — Potato market: Steady; Calif. Russets 4.85-5; Sr. A 4.00; Long Whites 3.60-4.75; some best 4.00-4.10, sized 2 or spread 4.75-5.00; bakers 3.85-4.00; U.S. No 2s 2.50-2.85; U.S. No 2s P&L 2.65-2.85; Bakers 3.25-3.50; Round Reds including Sr. B 3.25-3.50; Wash Round Reds 2.75-3.00.

City Firm Gets Contract

The W. D. Miller Construction Company of Klamath Falls is the successful bidder on the Mountain View Addition storm sewer construction project, it developed last night at a meeting of the city council during which it also called for bids on four street improvement projects.

The construction firm outbid three other companies with a low price of \$21,621.83, an amount below the \$23,428.37 estimated for the project by the city.

Another bidder, the Frank D. Mathews Company, also submitted a bid less than the anticipated cost of the sewer system. That figure was \$22,752, somewhat lower than the bids entered by the other two unsuccessful bidders, including the Patterson Construction Company, \$25,104.08, and the Bush Construction Company, \$29,174.20.

The proposed storm sewer system—designated as Sewer Unit 33—will serve Eldorado, Tiffany, Peach, Fremont, Benson and Van Ness streets in the Mountain View and Eldorado additions.

The lien is in the amount of \$143, the anticipated cost to the city for disposing of the building owned by Mary Hatfield. According to law, the owner must make payment within 40 days or the lot will revert to the city and be sold.

The streets to be vacated are Hilltop Street and Uhlman Road, which connects with the former thoroughfare.

In other action, the council set Aug. 5 as the date for two public hearings. The first is for the Lark

and later is to be extended to that part of the former addition near Crest Street, according to City Manager Bob Kyle.

Later, the council conducted the third and final readings on three ordinances for as many street improvement projects and disclosed that bids would now be received for the same projects.

The jobs include paving and the construction of curbs and gutters on the three street work programs, including the Worden Street project, from Lytton to Shelley streets; Calhoun Street, from Benson Street to Park Row; and an area comprising Tiffany, Van Ness, Benson, Euclid and Birch streets.

In other business, the council held third and final readings on ordinances calling for the vacating of two streets in the northwest portion of the city and another on an ordinance creating a lien against a condemned building on Lot 9, Block 22, of the Industrial Addition.

The lien is in the amount of \$143, the anticipated cost to the city for disposing of the building owned by Mary Hatfield. According to law, the owner must make payment within 40 days or the lot will revert to the city and be sold.

The streets to be vacated are Hilltop Street and Uhlman Road, which connects with the former thoroughfare.

In other action, the council set Aug. 5 as the date for two public hearings. The first is for the Lark

Street Improvement Project, which proposes that various streets in the vicinity of Lark Street, Washburn Way, and South Sixth Street be paved and improved with curbs and gutters.

The other is for the condemnation of four buildings and a garage owned by Frank R. Weaver, 631 South Fifth Street, on the 900 block of Alameda Avenue.

A proposal by the Daughters of the American Colonists that they arrange to erect a historical marker at Veterans Memorial Park, between Klamath Avenue and Main Street, honoring the memory of Martin R. Frain, an early day fur trader, was approved by the council.

Attending the council meeting was a group of Boy Scouts from Ward 4, Mills Addition, which was present to complete one of the requirements of the scout citizenship test.

Councilman Jim Barnes presided as mayor pro tem in the absence of Mayor Robert Veatch.

Cash, Checks Taken In Burglaries

Six burglaries were investigated by the Klamath Falls Police Department and Oregon State Police in the last three days and a total of \$3,048 in cash and checks, one car and 13 1/2 cases of beer were taken in four of the break-ins.

Burglars were unsuccessful in their attempts to break open two safes in the other two break-ins.

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State Police reported that a floor safe at Alber's Feed Store, 2710 South Sixth Street, was cracked and burglars obtained about \$3,000 in checks and cash.

Entry was gained through the back door early Saturday morning. There are no suspects in the case, the state police reported.

State police reported another break-in at Kaler's Auto Parts and Service, 4035 South Sixth Street, early Sunday morning. An auto belonging to Jim Kaler was taken from inside the shop after entry was gained by breaking out the front door glass.

Kaler's car is a 1961 white Chevrolet bearing Oregon license 3T-4265.

City police reported the Oregon State Motor Association, 1409 Esplanade Avenue, was burglarized the second time in a week over the past weekend.

Thieves entered the office after prying open the rear garage door. About \$48 was reported taken from a cash box in the office. The previous burglary took place July 8 when burglars entered through the skylight. City police have no suspects in the case, but said that the burglaries were well organized and executed.

More than 13 cases of beer were reported stolen from Smith's Grocery, 2552 Shasta Way, late Saturday night or early Sunday morning.

Those responsible, one of whom was apparently barefooted, broke out a back window to gain entry. The shoeless thief left footprints on the broken glass and store cooler top. There are no suspects in the case.

Burglars failed in two other safe opening attempts investigated by city police.

The floor safe at Buy Low Food Center, 1338 Oregon Avenue, was hammered on early Sunday morning, but the safe would not relinquish its contents.

The safe at the Klamath Disposal Company, 323 Spring Street, was of the same mind early Tuesday morning and no degree of pounding could break its will. The safe refused to open and would-be burglars went away empty handed.

The average pork producer now gets seven pigs a litter, which make him about 95 cents an hour on his labor. If he could get 10 pigs per litter, his labor would be worth \$3 per hour.

To improve the land ownership pattern in the Stukel Mountain area, the BLM has instituted a land exchange program whereby private lands can be exchanged for federal lands to enable blocking of both ownerships in the area. This will facilitate management of both and also help in the public access program.

Funerals: WHITE: Funeral services for Marshall Loring White will take place from the Turner and Stevens Mortuary, Alameda, Calif., on Thursday, July 18, 1963, at 2:30 p.m. Those wishing to do so may contribute to the Intercommunity Hospital. Ward's Klamath Falls Funeral Home in charge of the arrangements.

HATCHER: Funeral services for Barbara Jean Hatcher will take place from the Christian Assembly of God Church Thursday, July 18, at 2 p.m. Concluding services and visitation in Wilson Cemetery. Ward's Klamath Falls Funeral Home in charge.

CHAMBERS: Funeral services for Clara Belle Chambers will take place from the church of Ward's Klamath Falls Funeral Home, Tuesday, July 16, at 2 p.m. Concluding services, Klamath Memorial Park.

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ELKS ELECT — New Grand Exalted Ruler of the Elks Ronald J. Dunn, left, of Oneida, N.Y., joins in a salute with outgoing Ruler Lee A. Donaldson, right, Elks, Pa., at the Elks convention in San Francisco. Dunn, in his acceptance speech, charged that the U.S. has too many people "who cry for peace at any price, including surrender."

Weather Roundup

Vancouver river reading 8.5 up 0.3, little change next several days.

The Dalles, Hood River: Mostly fair through Wednesday morning. Increasing clouds Wednesday afternoon. Temperature range 53-65.

Columbia Gorge winds westerly 5-15 miles per hour.

Bend, Baker, LaGrande: Fair tonight and Wednesday. Lows tonight 38-48. Highs Wednesday 60-65.

Portland-Vancouver: Mostly fair tonight and Wednesday except for low morning clouds. Partly cloudy Wednesday afternoon. Lows to

night near 55. High Wednesday 75-80.

Western Oregon: Partly sunny with patches of early morning fog through Wednesday. Lows to night 46-56. Highs Wednesday 75-85.

Eastern Oregon: Mostly sunny through Wednesday with warmer afternoons. Lows tonight 45-55 except 35 in some high valleys. Highs Wednesday 78-88.

Tatoosh to Cape Blanco: West to northwest winds 8-18 knots increasing to 25 knots along the south Oregon coast Wednesday afternoon. Partly cloudy.

High and low temperatures and precipitation for the 24 hours ending at 4 a.m. PDT today.

Astoria 69 48 .03
Baker 73 42 . . .
Brookings 72 51 . . .
Medford 83 49 . . .
Newport 65

North Bend 65 46 . . .
Pendleton 79 51 . . .
Portland 70 53 . . .
Redmond 74 37 . . .
Salem 73 44 . . .

The Dalles 78 51 . . .
Chicago 74 67 2.19
Los Angeles 85
Phoenix 86 64 . . .
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Outstanding Speakers To Be Presented Here

Some of the best speakers on the rostrum circuit will be presented in Klamath Falls during the winter season of the Knife and Fork Club, 1963-1964.