

MARKETS and FINANCE

Stocks

NEW YORK STOCKS

By United Press International

Allied Chemical

50 1/2

Alum Co Am

64

American Air Lines

26 1/2

American Can

45

American Motors

17 1/2

AT&T

120 1/2

American Tobacco

20 1/2

Anacosta Copper

48 1/2

Arco

57

American Standard

17 1/2

Santa Fe Pfd

28 1/2

Bendix Corp

40 1/2

Bethlehem Steel

29 1/2

Boeing Air

34 1/2

Brunswick

—

Caterpillar Corp

43 1/2

Chrysler Corp

38 1/2

Coca Cola

99

C.B.S.

65 1/2

Columbia Gas

29 1/2

Continental Can

45 1/2

Crown Zellerbach

47 1/2

Crucible Steel

21 1/2

Curtiss Wright

19 1/2

Dow Chemical

60 1/2

Du Pont

24 1/2

Eastman Kodak

109

Firestone

33 1/2

Ford

26 1/2

General Dynamics

50 1/2

General Electric

79 1/2

General Foods

82 1/2

General Motors

71

General Portland Cement

20 1/2

Georgia Pacific

50 1/2

Greyhound

42 1/2

Gulf Oil

59 1/2

Homestake

32 1/2

Idaho Power

32 1/2

I.B.M.

437 1/2

Int Paper

47

Johns Manville

37 1/2

Lockheed Aircraft

99 1/2

Martin

99 1/2

Merck

36 1/2

Montana Power

37 1/2

Montgomery Ward

50 1/2

Nat'l Biscuit

24 1/2

New York Central

46 1/2

Northern Natural Gas

31 1/2

Northern Pacific

40 1/2

Pac Gas Elec

18 1/2

Penny J.C.

17 1/2

Pen RR

52

Permanente Cement

74 1/2

Phillips

69

Procter Gamble

42 1/2

Radio Corp

42 1/2

Richfield Oil

42 1/2

Safeway

29 1/2

Sears

44 1/2

Shell Oil

70 1/2

Socony Mobil Oil

50 1/2

Southern Co.

20 1/2

Southern Pacific

15 1/2

Sperry Rand

13 1/2

Standard California

67 1/2

Standard Indiana

71

Standard N.J.

71

Stokely Van Camp

11 1/2

Sun Mines

72 1/2

Texas Co.

15 1/2

Texas Gulf Sulfur

23 1/2

Texas Pacific Land Trust

20 1/2

Thiokol

53 1/2

Trans America

18 1/2

Trans World Air

45 1/2

Tri-Continental

106 1/2

Union Carbide

39 1/2

United Aircraft

45

United Air Lines

39 1/2

U.S. Plywood

59 1/2

U.S. Rubber

45 1/2

U.S. Steel

48 1/2

United Utilities

42

West Bank Corp

35 1/2

Westinghouse

—

MUTUAL FUNDS

Prices until 10 a.m. PDT today

Bid

Asked

Affiliated Fund

8.17

8.83

Atomic Fund

4.61

5.04

Blue Ridge

11.77

12.86

Bullock

13.47

14.77

Chemical Fund

11.41

12.41

Colonial Fund

11.50

12.57

Conv. Inv.

9.91

10.63

Diver Growth

8.71

9.55

Dreyfus

17.39

18.90

E & H Stock

13.90

15.04

Fidelity Capital

8.82

9.54

Fidelity Trend

14.65

15.96

Fundamental

9.92

10.57

F.I.F.

4.33

4.77

Founders Fund

6.16

6.69

Group Sec Com

12.42

14.09

Gr Sec Avia El

6.73

7.38

Hamilton C.D.A.

4.94

—

Hamilton C-7

5.07

5.54

Incorp Inv.

7.07

7.73

ICA

10.56

11.34

Investors' Group

—

—

Mutual

11.46

12.30

Stock

18.63

20.14

Selective

10.47

11.20

Variable

8.80

9.35

Keystone S-1

22.17

24.18

Keystone S-3

14.88

16.24

Keystone S-4

4.19

4.58

M.I.T.

14.95

16.34

M.I.T. Growth

8.23

8.99

Nat'l Inv.

15.31

16.55

Nat'l Sec Div

4.14

4.52

Nat'l Sec Growth

7.91

8.64

Nat'l Sec Stock

7.94

8.68

Putnam Fund

15.02

16.42

Putnam Growth

8.75

9.56

Shareholders

10.93

11.97

Sup Inv Ser

740

8.07

United Accum

14.70

16.07

United Canada

17.39

19.12

United Income

12.48

13.64

United Science

6.79

7.42

Value Lines

9.22

9.77

Wellington

14.61

15.92

Whitehall

13.70

14.81

GOOD ADVICE

NEW YORK (UPI) — Today,

even laces and delicate tea nap-

kins can be machine-washed by

encasing "luxury" cloths and

place mats in a net bag or pil-

low slip.

But very fragile or heirloom

pieces are best washed by hand

in warm suds and rinses after

removing any special stains, says

the Cleanliness Bureau here.

WALL STREET

NEW YORK (UPI) — Stocks

bowed to a round of profit taking

today, snapping a string of three

consecutive advances and sending

the list irregularly lower.

Brokers said the break was

merely a pause for a consolida-

tion of the recent three-day ad-

vance and assured investors that

things would turn up once the

market had caught its breath.

WALL STREET CHATTER

NEW YORK (UPI)—Bache &

Co. regards the market's current

action as a good chance to ac-

cumulate better grade issues.

"The excellent second quarter

earnings trend has not, as yet,

been adequately reflected in the

market," Bache says. "We be-

lieve that once the psychological

background has improved, the

market will once again begin its

surge toward new high ground."

The stock market is giving

"equal times" to both schools of

opinion about its current condi-

tion, E. F. Hutton & Co. notes.

"It seems to have one eye on

the May high of 727 in the Dow-

Jones industrial average and the

other on the downside possibility

of 665.

Martin Gilbert of Van Alstyne,

Neel & Co. says extension of the

recent rise has brought the mar-

ket to new rally highs and sug-

gests further long range progre-

sion. Gilbert believes the summer

recovery is really starting. "On

this basis," Gilbert says, "selling

should be minimized and actual

continued accumulation of equities

is likely to be the order of the

day."

LIVESTOCK

KLAMATH FALLS

LIVESTOCK AUCTION MARKET

Aug. 6

Receipts: All Cattle 293; Calves

20; Hogs 24; Sheep 44.

Last week: Cattle 137; Calves

20; Hogs 18; Sheep 23.

Compared last Tuesday, Feeder

cattle .50 weaker; slaughter

cows .50 lower; Hogs steady.

Slaughter Cattle: Cows: Std.,

15.30-17.60; Utility-Cmel., 12.50-

14.50; Cutters, 10-12.

Bulls: Utility-Cmel., 18-19.

Stockers & Feeders: Steers:

10 Med-Good, 625 - 825 lbs., 22.50-

23; 15 Com-Med., 500-800 lbs.,

20.22; 15 Holsteins, 475-655 lbs.,

19.70-21.60.

Heifers: 30 Good-Choice, 600 lbs.,

22; 6 Med., 530-600 lbs., 19.10-21;

Steer Calves: 6 Med-Good, 425

lbs., 23.75-26.80. Heifer Calves:

Too few to establish market.

Cows: 25 Med-Good, pairs, 210-

222; 5 Bred Cows, 175 per head.

Hogs: U.S. 1 & 2 Barrows &

Gilts, 20 lbs., 18.10-19; Weaner

Pigs, 10-11.50 per head.

Sheep: Slaughter lambs, 20 Good

Choice, 110-120 lb., 17.25; Feeder

or Lambs, Good-Choice, 55 - 65

lbs., 14.10-16.50; Ram lambs, 30

per head.

Reported by Ray O. Petersen,

county extension agent.

PORTLAND (UPI) (USDA) —

Livestock:

Cattle 250. Slaughter heifers

load choice near 910 lb 24.50; load

good-low choice 85 lb 24; few can-

ner-cutter cows 11-14.

Calves 50. Few medium-steer

feeder calves 420-460 lb 20-21.

Hogs 200. Barrows and Gilts few

1 and 2 to 200 lb 20; 2 and 3

grade 200 lbs 19.50; 250-270 lb

18-18.50.

Sheep 600. Spring slaughter

lambs early sales choice-prime

80-102 lb 18.50-18.60, those at 18.60

high yielding.

Grains

CHICAGO (UPI)—Grain range:

High Low Close

Wheat

Sep 1.80 1/2 1.79 1/4 1.80 1/2

Dec 1.80 1/2 1.85 1/4 1.86 1/4

Mar 1.80 1/2 1.88 1.89 1/4

May 1.83 1/2 1.82 1/2 1.83 1/2

Oats

Sep .64 1/4 .63 1/4 .63 1/4

Dec .67 1/4 .66 1/4 .66 1/4

Mar .68 1/4 .68 1/4 .68 1/4

May .68 1/2 .68 1/2 .68 1/2

Rye

Sep 1.27 1/2 1.27 1.27

Dec 1.30 1.29 1/2 1.29 1/2

Mar 1.32 1/2 1.32 1/4 1.32 1/4

Potatoes

PORTLAND (UPI) — Potato

market:

Steady; Calif. Sz. A Long White

4.00-4.25, some 4.75; sized 2 oz.

spread 5.25-5.50; Bakers 4.50-4.75;

Round Reds 2.50 - 2.75; Wash.

Round Reds 2.50-2.75; White Rose

Sz. A 3.60-3.90, Bakers 4.4-2.5; U.S.

No 2s 2.75-2.90; U.S. No 3 Bakers

3.10-3.25, Oregon Sz. A White Rose

3.75-4.00, Bakers 4.25-4.50.

Stocks

LOCAL SECURITIES

Bid... Asked

Bank of America

64 1/2

67

Cal Pac Util

26 1/2

28 1/2

Con Freight

10

11

Cyprus Mines

24 1/2

26 1/2

Equitable S & L

32 1/2

34 1/2

1st Nat'l Bank

67 1/2

70 1/2

Janzen

22 1/2

24 1/2

Morrison Knudsen

30 1/2

32 1/2

Mutl Kennels

4 1/2

5

N.W. Natural Gas

35 1/2

37 1/2

Oregon Metallurgical

1

1 1/2

PGE

27 1/2

29 1/2

PP&L

26 1/2

27 1/2

U.S. Nat'l Bank

78 1/2

82 1/2

West Coast Tel

22 1/2

24

Weyerhaeuser

30

32

IP Weed Plant Opens Activity

WEED—Full operation of Long Bell division of International Paper Company at Weed will get under way as rapidly as possible, according to Eric Bauer, assistant plant manager, in accordance with action taken by the Big Six lumber association reopening plants closed by the west coast lumber dispute which was announced from Portland yesterday.

City Planner Resigns Post

Kenneth R. Blackman, Klamath city planner and consultant for the past two years, has accepted a position as planning director for Eureka, Calif.

The Eureka City Council Tuesday night appointed Blackman to the post.

Enraged Mother Knifes Local Man Three Times

A man who was alone with an 8-year-old girl at about 4 p.m. Tuesday in the bathroom at 243 1/2 Commercial Street is in satisfactory condition at Klamath Valley Hospital after being stabbed in the forehead and back by the girl's frenzied mother.

Tule Picks Principal

TULELAKE—Ernest Short, vice principal of the Princeton, Calif., High School for three years and in education prior to that time has been hired as principal of the Tulelake Joint Union High School. He is 42.

Grass Fires Plague Area

Four grass fires reported in the Klamath Falls area yesterday resulted in no damage according to the city, county and suburban fire departments.

Huitt Trial Testimony Revolves On Activities

Testimony in the trial of Robert Huitt, charged with assault with a dangerous weapon of Howard Wise, a 28-year-old itinerant, focused on the activities of the victim from last December until the time he was shot in the leg at Huitt's residence in Agency, last fall, it developed early today as the case resumed in the Circuit Court of Judge David R. Vandenberg.

Wandals Damage New Residence

Vandals broke into a house under construction at Patterson and South Sixth streets sometime since last Sunday and spilled turpentine and paint thinner through the building, removed light bulbs from their sockets and smashed them against a fireplace, and dumped sacks of nails on the floor, Oregon State Police disclosed Wednesday.

Funerals

Funeral services for James L. Helm, 77, will be held Friday, Aug. 9, at 11 a.m. in the E.K.'s Temple, Interment Eternal Hills Memorial Gardens, O'Hair's Memorial Chapel in charge.

Bauer said powerhouse employees were told to report for work. Weed area woods' mechanics were to report to work Wednesday, all other woods' employees except cutting crews to report Thursday and cutting crews were instructed to contact their foremen.

Assistant manager Eric Bauer said full operation of the plant will get under way as soon as possible. He said operation of the plant this winter will depend heavily on woods production during the next 2 1/2 months, June and July, normally the time when the log deck is built up for winter use, have been lost this year due to the labor dispute.

However, this is not the end of the labor dispute as no work contract has been signed. The unions are asking for a wage pact that includes a 3 1/2 percent increase over a three-year period and the bargaining companies of the Big Six have offered a 26 cent increase.

Blankenship could not offer assurance that a strike could not occur at any time. He said rumors of a strike were being spread.

Blankenship said he hoped operation of the plant could continue without interruption because the plant must depend on log production for winter operation and the next 2 1/2 months will be crucial before winter closes the woods to loggers. He pointed out that the last two months, normally the time when the winter supply of logs is built up, have been lost this year due to the plant closure.

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