

MARKETS and FINANCE

Stocks

NEW YORK STOCKS	By United Press International
Allied Chemical	50 1/2
Alum Co Am	63 1/2
American Air Lines	46 1/2
American Can	46 1/2
American Motors	18
A T & T	12 1/2
American Tobacco	27 1/2
Anaconda Copper	49 1/2
Armco	61 1/2
American Standard	17 1/2
Santa Fe Pfd	23 1/2
Bend Corp	51 1/2
Bethlehem Steel	31 1/2
Boeing Air	36
Caterpillar Corp	44 1/2
Chrysler Corp	63
Coca Cola	102
CBS	69 1/2
Columbia Gas	30
Continental Can	46 1/2
Crown Zellerbach	48 1/2
Crucible Steel	24
Curtis Wright	20 1/2
Dow Chemical	60 1/2
Du Pont	24 1/2
Eastman Kodak XD	111 1/2
Firestone	35 1/2
Ford	53 1/2
General Dynamics	23 1/2
General Electric	79 1/2
General Foods	84 1/2
General Motors	74 1/2
General Portland Cement	22 1/2
Greyhound	42 1/2
Gulf Oil	49 1/2
Homestake	51 1/2
Idaho Power	35 1/2
I.B.M.	44 1/2
Int Paper	30 1/2
Johns Manville	48 1/2
Lockheed Aircraft	36 1/2
Martin	19 1/2
Merck	103 1/2
Montana Power	38 1/2
Montgomery Ward	38 1/2
Nat'l Biscuit	55 1/2
New York Central	22 1/2
Northern Natural Gas	57 1/2
Northern Pacific	46 1/2
Pac Gas Elec	33 1/2
Pennsylvania	43 1/2
Penn RR	20 1/2
Permanente Cement	17 1/2
Phillips	52 1/2
Procter Gamble	78 1/2
Radio Corporation	71 1/2
Richfield Oil	48
Saleway	82 1/2
Sears	93 1/2
Shell Oil	45 1/2
Socony Mobil Oil	72
Southern Co.	54 1/2
Southern Pacific	35 1/2
Sperry Rand	14 1/2
Standard California	66 1/2
Standard Indiana	63 1/2
Standard N.J.	70 1/2
Sun Mines	11
Texas Co.	73
Texas Gulf Sulfur	16
Telex Pacific Land Trust	28 1/2
Thiokol	20 1/2
Trans America	53 1/2
Trans World Air	40 1/2
Tri-Continental	20 1/2
Union Carbide	108 1/2
Union Pacific	39 1/2
United Aircraft	44 1/2
United Air Lines	39 1/2
U.S. Plywood	22 1/2
U.S. Rubber	49 1/2
U.S. Steel	50 1/2
United Utilities	57 1/2
Westinghouse	35 1/2

MUTUAL FUNDS

Prices until 10 a.m. P.D. today	Bid	Asked
Blue Ridge	12.15	13.25
Bluebird	13.85	15.15
Chemical Fund	11.85	12.85
Colonial Fund	11.74	12.85
Comv Inv	10.15	11.09
Diver Growth	8.92	9.78
Dreyfus	18.01	19.58
E & H Stock	14.33	15.48
Fidelity Capital	9.16	9.96
Fidelity Trend	15.18	16.50
Fundamental	10.20	11.18
F.I.P.	4.48	4.91
Founders Fund	6.37	6.92
Group Sec Com	13.68	14.98
Gr Selv Avia E	6.77	7.43
Hamilton H.D.A.	5.09	5.70
Hamilton C-7	5.22	5.70
Incorp Inv.	7.27	7.95
ICA	10.86	11.87
Investors' Group	6.10	6.60
Intercontinental	11.69	12.64
Mutual	19.25	20.81
Stock	10.32	11.25
Selective	7.07	7.64
Variable	22.70	24.78
Keystone S-1	15.45	16.83
Keystone S-3	4.31	4.71
Keystone S-4	15.41	16.44
M.T.	6.51	7.30
M.T. Growth	15.82	17.10
Nat'l Inv.	4.14	4.63
Nat'l Sec Div	8.19	8.93
Nat'l Sec Growth	8.12	8.87
Putnam Fund	15.74	16.77
Putnam Growth	9.02	9.86
Selected Amer	10.07	10.89
Sup Inv. Ser	7.26	8.24
United Accum	15.11	16.51
United Canada	17.37	18.77
United Income	12.82	14.01

LOCAL SECURITIES

Bid	Asked
Bank of America	67
Boise Cascade	27
Ca Pac Util XD	24 1/2
Con Freight	10
Cyprus Mines	24 1/2
Emulable S&L	33 1/2
1st Nat'l Bank	71 1/2
Janzen	22 1/2
Morrison Knudsen	30 1/2
Mult Kennels	4 1/2
N.W. Natural Gas	25 1/2
Oregon Metallurgical	1 1/2
PGE	28 1/2
PP&L	28 1/2
U.S. Nat'l Bank	82 1/2
West Coast Tel	24 1/2
Weyerhaeuser	31 1/2

'63 Stock Sale Rivals Last Year

Analysis of the auction sale of prize animals at the 28th annual Junior Livestock Show held Aug. 29 at the fairgrounds showed performance very close to that of the previous year. It was pointed out by Rod Bell, Rotary Club director in charge of the event.

Market prices for steers, lamb and hogs all were slightly under 1962 levels. Ten more animals were auctioned off—316 compared to 306 in 1962. Total sale price of all animals was just \$147 under the total for 1962 — \$56,306.39 compared to \$56,307.86 in 1962.

Records showed 17 new successful bidders attended the 1963 auction. They were Char House, Dave Campbell, Marshall Brothers, G. E. Forge and Tool, Klamath Plywood, Klamath Ready Mix, Lane Ranches, Morrison, Howard and Starbuck, Bruce Owens, Oregon Feed Lot, Pickett's Dairy, Mitchell Brothers Trucking, Patterson Construction Company, Shasta Livestock Commission Company, Thomas Dodge, Tom Timmons Auto Sales, and Ranch Wholesale Supply.

Largest buyers were Klamath Cattle Sales, \$3,554.50; Pacific Supply Corp., \$2,394.60; Klamath Tractor and Implement, \$1,647.85; Montgomery Ward, \$1,431.33; Heaton Steel and Supply, \$1,106.40; and Herald and News, \$1,075.

Alexander Hamilton Institute, Inc. says that while the rising market is creating an optimistic atmosphere, good securities are admittedly selling at high levels. It sees "little to recommend at current prices and believes continued caution is advisable."

With the Dow-Jones industrial average tracing a highly favorable pattern of conservative increases, Colby & Co., Inc. looks for an irregularly higher market, "and a comparatively near-term move into new highs for this year."

Spear & Staff, Inc. says it seems evident that political-economic events — such as the rail situation and the final shape of the tax-cut measure — will probably influence the near-term course of the market. The investment advisor continues to advise a policy of moderate caution with emphasis on more conservative issues selling at reasonable price-to-earnings ratios.

LIVESTOCK

KLAMATH FALLS LIVESTOCK AUCTION MARKET

Aug. 26	Aug. 27
Receipts: All Cattle 737; Calves 40; Hogs 42; Sheep 6.	
Last Week: Cattle 231; Calves 40; Hogs 55; Sheep 0.	
Compared last Monday demand for feeder cattle good prices steady considering higher quality of stock; slaughter cows 50 higher; steers calves steady; hogs 25 lower.	
Slaughter Cattle: Steers: Good-Choice, 920-1000 lbs., 22.50-24.10; Std., 19.50-21.	
Heifers: Good, 925-1000 lbs., 21.40-21.70.	
Cows: Std., 1400-1400 lbs., 16.60-20.10; Utility-Cml., 14.60 - 17.50; Cutters, 13.10-14.	
Stockers & Feeders: Steers: Good-Choice, 530 - 630 lbs., 23.50-25.40; Good-Choice, 700 - 900 lbs., 22.25-23.35; Med., 700 - 900 lbs., 21.21-21.65.	
Heifers: Good-Choice, 530 - 630 lbs., 21.35-22.50; Good-Choice, 700-800 lbs., 21.20-22.10.	
Steer Calves: Good-Choice, 410-400 lbs., 24.10-25.10.	
Heifer Calves: Good-Choice, 220-320 lbs., 70-82.50 per head; Good, 500 lbs., 23.60.	
Cows: Med.-Good, pairs, 170-235.	
Hogs: U.S. 1 & 2 Barrows & Gilts, 195-230 lbs., 18.10 - 18.60; Sows, Med. plus 3, 312-367 lbs., 6.50-10.50; Weaner Pigs, 7 per head; Feeders, 120 lbs., 16.50.	
Sheep: Slaughter lambs, Choice, 85 lbs., 17.25.	
Reported by Ray O. Petersen, county extension agent.	

PORTLAND (UPI) (USDA) — Livestock:

Category	Price
Cattle 200, Cows, utility 14-15, cutters 11-15, Bulls, utility and commercial 18-20.	
Calves 50, Vealers, high good 27, standard and good 22-26, good 24 up. Feeder steers medium 21-25.	
Hogs 300, Barrows and gilts, no early sales, Sows, 1-2 11.50-12.50.	
Sheep 700, Slaughter spring lambs, no early sales, Ewes utility and good 3.50-4.75, Feeder lambs, few good and choice 13.	

Grains

CHICAGO (UPI) — Grain ranges:	High	Low	Close
Wheat	1.78 1/2	1.78	1.78
Dec	1.84 1/2	1.83 1/2	1.83 1/2
Mar	1.87 1/2	1.86 1/2	1.86 1/2
May	1.87 1/2	1.86 1/2	1.86 1/2
Jul	1.87 1/2	1.86 1/2	1.86 1/2
Sep	1.87 1/2	1.86 1/2	1.86 1/2
Nov	1.87 1/2	1.86 1/2	1.86 1/2
Dec	1.87 1/2	1.86 1/2	1.86 1/2
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