

Financial and Market News

Stock Prices Retreat

NEW YORK (AP) — The stock market retreated back to the sidelines Monday after sustaining Friday's rally in early morning trading, and brokers said a wait-and-see attitude prevailed.

The 2 p.m. Dow Jones average of 30 industrials was down 1.83 at 859.41, after the early rally that had the Dow up 4 points. Trading also slackened from active to slow. Advancing issues on the New York Stock Exchange clung to a slight lead over declining issues, 691 to 635, after early trading that put the gainers in the lead 4-to-1.

The most-active stock on the Big Board was Matsushita Electric ADR, down 2 at 24 1/2. Second-most-active was Pamida,

Inc., down 5 1/2 at 8 1/2. Pamida announced today that its January net income was up only slightly from a year ago. Pamida is also the top percentage loser, down 4.7 percent.

Friday's rally, which ended with the Dow up 11 points came after a news conference in which President Nixon pledged the dollar would not be further devalued.

The broad-based NYSE index of some 1,400 common stocks was down 0.17 at 60.00. The American Stock Exchange index was up 0.02 at 21.70.

STOCK AVERAGES
Compiled by The Associated Press

| Index | 12/29 | 1/2 | 1/19 | 1/26 | 2/2 | 2/9 | 2/16 | 2/23 | 2/30 | 3/6 |
|---------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Dow Jones Ind. Avg. | 859.41 | 859.41 | 859.41 | 859.41 | 859.41 | 859.41 | 859.41 | 859.41 | 859.41 | 859.41 |
| NYSE Comp. Index | 60.00 | 60.00 | 60.00 | 60.00 | 60.00 | 60.00 | 60.00 | 60.00 | 60.00 | 60.00 |
| Am. Stock Ex. Index | 21.70 | 21.70 | 21.70 | 21.70 | 21.70 | 21.70 | 21.70 | 21.70 | 21.70 | 21.70 |

BOND AVERAGES
Compiled by The Associated Press

| Index | 12/29 | 1/2 | 1/19 | 1/26 | 2/2 | 2/9 | 2/16 | 2/23 | 2/30 | 3/6 |
|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Govt. Bond Index | 109.42 | 109.42 | 109.42 | 109.42 | 109.42 | 109.42 | 109.42 | 109.42 | 109.42 | 109.42 |
| Corp. Bond Index | 100.54 | 100.54 | 100.54 | 100.54 | 100.54 | 100.54 | 100.54 | 100.54 | 100.54 | 100.54 |

NEW YORK (AP) — New York Stock Exchange selected late prices:

| Symbol | Price | Symbol | Price |
|----------|---------|-----------|--------|
| IBM | 125 1/4 | AT&T | 47 1/4 |
| GE | 34 1/4 | Westing | 24 1/4 |
| Am. Tel. | 38 1/4 | Am. Elec. | 22 1/4 |
| Am. Oil | 28 1/4 | Am. Gas | 20 1/4 |

STOCKS

| Symbol | Price | Symbol | Price |
|------------|--------|------------|--------|
| Am. Int'l. | 24 1/4 | Am. Int'l. | 24 1/4 |
| Am. Int'l. | 24 1/4 | Am. Int'l. | 24 1/4 |
| Am. Int'l. | 24 1/4 | Am. Int'l. | 24 1/4 |

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| Am. Int'l. | 24 1/4 | Am. Int'l. | 24 1/4 |

Selling Hits New Beans

CHICAGO (AP) — New crop soybean futures came under heavy selling pressure Monday, closing with a loss of 8 1/2 cents.

Wheat futures also were irregular after first losing 6 cents then advancing 4 1/2 cents above the previous close. Corn gained more than 4 cents and oats prices were mixed.

The weakness in the new crop soybean futures was apparent on the opening. Much of the swing was attributed to a survey by the American Soybean Assn., that indicated farmers planned \$2.5 million acres into soybeans this year, 6 million acres more than last year.

Old crop soybeans fell 12 cents early under apparent speculative selling and profit-taking by recent longs.

At the close, soybeans were down up to 8 1/2 cents, March 6 1/2; wheat was mixed, March 2.43 1/2; corn was up some 4 cents, March 1.68 1/2; and oats were mostly lower, March 85 1/2 cents.

CHICAGO CASH GRAIN
CHICAGO (AP)—Wheat No. 2 soft red corn No. 2 extra heavy white 87 1/2. Soybeans No. 1 yellow 4 1/2.

C.R. Markets

Prices paid on the Cedar Rapids hog market Monday were 25c higher.

Prices paid Saturday for the bulk of country and plant delivered butchers weighing 200 to 230 lbs., depending on grade and condition, were \$38.25 to \$38.75. Packing sows, 300 lbs. down were \$32.25 to \$32.50.

Butchers over 230 lbs. are 25c less for each additional 10 lbs. to 250 lbs. Butchers over 250 lbs. are 50c less for each additional 10 lbs. Packers are 25c off for each weight grade from 300-360 lbs., 50c off each weight grade to 500 lbs., and 75c off each weight grade above 500 lbs.

Municipal Court Actions

Malicious Injury Charge Dropped
A charge of malicious injury to a building against Paul Loeffel, Bloomington, Minn., has been dismissed in municipal court because settlement for damages had been made.

He was charged with breaking a window in the cell block of the Cedar Rapids police station on Feb. 18.

Two Arrested on Drunk Driving Counts
Three persons appeared in municipal court on charges of drunk driving.

Wayne Toney, Belle Plaine, pled guilty and was fined \$300 and costs. He was arrested Feb. 6.

William Kramer, Center Point, pled guilty Friday and was fined \$300 and costs. He was arrested Jan. 6.

The charge against Robert Meyer, Ely road SW, was dismissed Friday in the interest of justice. He was arrested Feb. 7, 1972.

Driver Hurt
LANGWORTHY — Alan Hoffman, 40, of Center Junction was injured Saturday night when the car he was driving went off the road near here. He suffered facial lacerations and head injuries and was taken to Mercy hospital.

CHICAGO GRAIN QUOTATIONS

Furnished by Lanison Brothers

| WHEAT | LOW | CLOSE | PREV. CL. |
|-----------|------|-------|-----------|
| March | 2.30 | 2.30 | 2.44 |
| May | 2.36 | 2.37 | 2.43 |
| July | 2.23 | 2.24 | 2.24 |
| September | 2.21 | 2.21 | 2.27 |

CORN

| March | LOW | CLOSE | PREV. CL. |
|-----------|------|-------|-----------|
| March | 1.67 | 1.67 | 1.64 |
| May | 1.54 | 1.54 | 1.61 |
| July | 1.55 | 1.55 | 1.57 |
| September | 1.51 | 1.51 | 1.57 |

OATS

| March | LOW | CLOSE | PREV. CL. |
|-------|-----|-------|-----------|
| March | .87 | .87 | .85 |
| May | .88 | .88 | .89 |
| July | .89 | .89 | .89 |

SOYBEANS

| March | LOW | CLOSE | PREV. CL. |
|-----------|------|-------|-----------|
| March | 4.50 | 4.51 | 4.61 |
| May | 4.79 | 4.79 | 4.77 |
| July | 4.84 | 4.84 | 4.82 |
| September | 4.82 | 4.82 | 4.88 |

City Briefs

Disabled American Veterans — Meet Tuesday at 6:30 p.m. at the coliseum. Note time change.

Ambassador Lounge Dancing — Nightly East Marion.—Adv.

Pipe Taken — Peter Aldershof, 524 Gwendolyn drive NE, told police a Turkish smoking pipe worth \$20 was missing after a break-in at his residence late Saturday or early Sunday.

We've Moved! — Buresh Rental's new location is 2301 1st Ave., formerly House of Leibold.—Adv.

Cash Taken — Cash, checks and credit cards totaling \$315 were reported missing after a break-in at the Elmcrest DX station, 1051 Old Marlon road NE, late Sunday or early Monday.

Swiss Colony Lindale Plaza, Bulk Wisconsin Jumbo Gouda.—Adv.

Cash Taken — About \$17 in change was reported missing after a break-in at the North Point Shell station, 4200 Center Point road NE, late Saturday or early Sunday.

8 days in Acapulco, April 13-22, \$25.00 including lodging and roundtrip airfare. Sponsored by Student Affairs Office, Kirkwood Community College. 398-5555.—Adv.

Neurotics Anonymous — Meets every Monday, 7:30 p.m., Grace Episcopal church. For more information, write Box 6, Cedar Rapids.

Jerome's Rare Coins and Stamps has moved to IE Tower, ground floor.—Adv.

Tape Recorder Stolen — A tape recorder worth \$300 and a stereo phonograph worth \$60 were reportedly taken from the Trinity United Methodist church, Third avenue and Fifth street SW, sometime between Feb. 25 and Sunday.

Johny's Parkway, corner Ellis and "F", Tuesday Special. Pork, Sauerkraut and Dumplings, vegetable, bread and butter, salad. \$1.45. Come as you are. Carry out orders.—Adv.

Pancake supper Tuesday 5-7: Grace Episcopal church, 523 "A" Ave. NE. Adults \$1.25, children 50c.—Adv.

Amplifier Stolen — Ric Graves, rural Mt. Vernon, told police a guitar amplifier worth \$400 and a portable spot light worth \$8 were taken from his car while it was parked in the Lindale Plaza parking lot, 4500 First avenue NE, Saturday.

Watch for the Parade of Progress Honor Roll. A Business Biography in Sunday's Classified section.—Adv.

Quality Paints-Varnishes, Mackin Diamond Vogel Paint Center, 2701 Mt. Vernon Rd. S.E. 365-6901.—Adv.

Money Missing — About \$21 was reportedly taken Sunday from a pop machine and a washer at the Speed Wash Co., 1135 E.I. boulevard NW.

Enjoy the results you get when you sell your "Don't Needs" with a Want Ad.—Adv.

Purse Missing — Janet Wadde, 940 Edgewood road NW, told police her purse with contents totaling \$73 was taken from under her chair while she was at Hopp's Lounge, 3000 Sixth street SW, Friday night.

The Paris Beauty Salon has moved to its permanent location, Suite No. 103, IE Tower, Ground Floor. Call 362-3179.—Adv.

Executives Assn.—Cal Wagner, education officer for Post 11 of the Iowa highway patrol, will speak Thursday at 7:30 a.m. at the Roosevelt.

Haircut Special \$1. Klip 'n' Kurl, 111 34th St. NE. 363-0019.—Adv.

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Cub Scouts

Pack 22 — Awards were presented at Tyler school to the following boys: Kyle Akers, Ronnie Herdred, Paul Beets, Richard Beets, John Buck, Danny Dice, Eric Harrison, Allen Bede, Dave Hough, Davy Hoffman, Matthew Pusateri, Darwin Cantonwine, Ross Jensen and Donnie Redenbaugh.

Pack 31 — The following boys received awards at Wright school: John Wilmont, Todd Kiernan, Todd Diers, David Schilling, Clayton Lewis, Mike Machlin, Rob White, Bill Partridge, Duane Martin and Larry Lamb.

Pack 26 — The following boys received awards at Van Buren school: Robbie Richards, Dwayne Behrens, Phillip Cummings, Larry Tupey, Tyler Bontrager, Todd Bontrager, Jim Stastny, Jeff Landis, Chuck Anderson, Scott Anderson, Scott Nelson, David Behrens, Mark Becker, Scott Nelson, Jessie James, Mike Hamilton, Tom Marzek and Kevin Weber.

Pack 29 — The following boys received awards at Taft school: Ryland Nading, Minton Miller, Wayne Rust, David Blauer, Kevin Vial, Todd Woodman, Todd Hartwell, Tom Watson, Scott Lauer, Gary Utecht, Craig Astor, Mike Orscheln, Steven Haight, Bill Rommenberg, Greg Kapter, Brian Sheets, Danny Craig, Scott Ryan, Mike Gelfaller, Randy Nading, Lee Robinson, Pat Burke and Tim Van Note.

Pack 32 — The following boys received awards at St. Ludmila's school: Vik Kuncel, Mark Vozenilek, Todd Schmidt, Mike Havel, Marty Colbert, Chris Havel, Jim Beams, Greg Haidish, Craig Manning, Chris Wilbur, Hal Hayek, Greg Rump, Greg Hulbert, Bobby Ormsby, Jerry Cada, Tom Neuhaus, Randy Schmidt, Joe Van Cleave and Dennis Smetzer.

Pack 33 — The following boys received awards at St. Ludmila's school: Vik Kuncel, Mark Vozenilek, Todd Schmidt, Mike Havel, Marty Colbert, Chris Havel, Jim Beams, Greg Haidish, Craig Manning, Chris Wilbur, Hal Hayek, Greg Rump, Greg Hulbert, Bobby Ormsby, Jerry Cada, Tom Neuhaus, Randy Schmidt, Joe Van Cleave and Dennis Smetzer.

No Equipment
Arnold said there is no equipment available on the market which adequately controls sulfur dioxide emissions.

Sale of pollution control revenue bonds would be new to Cedar Rapids, but not to Iowa. Under legislation which became effective in April, 1972, several utilities in the state already have financed pollution control equipment through this method.

Cedar Rapids Mayor Donald Canney emphasized there would be no liability to the city. "If we can help industry, particularly in pollution control, we ought to be doing it," he said.

Other councilmen also indicated they are in favor of the IE proposal.

Funding Cutbacks

Main Topics at Session: Canney
Cedar Rapids Mayor Donald Canney said Monday that federal funding cutbacks were the main topics of discussion last week at the public seminar institute he attended in Palm Springs, Calif.

Canney said there also was considerable talk about how special revenue sharing, spelled out by President Nixon in a radio broadcast Saturday, will be used to supplant categorical aid.

Minorities, cable TV, crime and drugs were among the other topics reviewed by mayors, city managers, municipal judges and other city officials from a number of states.

Canney said Riverside, Calif., officials will be sending its "model" ordinance on cable television.

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Utility Asks City To Handle Large Bond Sale

Iowa Electric Light and Power Co. Monday afternoon requested the Cedar Rapids city council to be the intermediary for sale of \$17.8 million in pollution control revenue bonds.

The utility had approached the city council in early February about use of the new section of Iowa law which allows municipalities to sell revenue bonds on behalf of local firms wanting to install pollution control equipment.

The city would have no financial obligation in connection with the issuing of the bonds, and would only serve as the vehicle to fund the pollution control equipment.

Save Interest
Duane Arnold, president and board chairman of Iowa Electric, said using municipal revenue bonds would save the utility an estimated two to two-and-one-half percent in interest costs, "that otherwise would have to be passed on to the consumer."

Arnold said the pollution equipment, which does not include any facilities for the control of sulfur dioxide, will not increase the utility's power capacity, but, in fact, will reduce it a little.

Arnold said there would be no recoverable waste product as a result of the new air pollution control equipment.

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Other councilmen also indicated they are in favor of the IE proposal.

Sierra Leader: Heckle Not in Area Searched

The operation leader of the Sierra Madre search and rescue team says the unit can give 99 percent assurance that young Guy Heckle "was not on the ground within the 12 square miles of our search area."

Rae Anderson, in a letter to Cedar Rapids Mayor Donald Canney, expressed sorrow that the rescue team was unable to locate the 11-year-old Heckle, missing since his disappearance from a Boy Scout outing near Toddville Feb. 3.

Heckle is the son of Mr. and Mrs. Howard Heckle, 1505 Fort-eighth street NE.

Anderson expressed thanks to Mayor Canney for use of the city's helicopters during the rescue unit's search, and for the services of helicopter pilot John Saddler.

Four Breakins at Iowa City Probed
IOWA CITY — Four breakins in the Iowa City area were reported to authorities over the weekend.

Don Troyer, who lives south of Hills, reported a radio, clock, jewelry, two cameras, a watch and a small amount of cash taken from his home. A stereo, radio and camera were taken from the Howard Shank residence on highway 6 east of here. Another residence east of Iowa City on the West Branch road was ransacked and a color television