

General Electric, American Smelting, Phelps Dodge, Kennecott, Du Pont, American Tobacco "B," J. I. Case, International Harvester, Amerada Petroleum, Pacific Western Oil and Transcontinental & Western Air. Superior Oil of California, after jumping as much as 15 points on top of Tuesday's 22-point rise to a new 1948 high

DEATHS AND FUNERALS 101

MORRISON, CLYDE W., 57, residence, 1116 Alston, passed away in a local hospital Tuesday. Survivors, wife; two sons, Clyde W. Jr., 31; daughter, Mrs. J. L. Blackwell, Big Springs, brother, Jack Hunter, Oklahoma; three sisters, Mrs. S. E. Cloyd, Jacksonville, Tex.; Mrs. M. E. Evans, Houston; Miss Bertha Morrison, Houston; three grandchildren. Services will be held 4 p. m. Wednesday, Gause-Ware Memorial Chapel. Rev. L. D. Anderson, officiating. Grave-side services will be in charge of Tabernacle Lodge No. 1195. Interment, Greenwood. **Palbearers:** G. W. Beard, W. H. Gump, D. E. Gray, C. E. Garrison, John McKlassick, D. E. Wheeler. **Honorary palbearers:** A. C. Beckton, W. H. Collins, E. C. Spinks, W. H. Nash, H. E. Webb, W. E. Haggard, T. M. Bronsford, Nelson Bean, Ed Shaver, C. E. Beckler, A. E. Rood, H. C. Lindsey, R. C. Featherston, E. Orr, J. C. Wilkerson, B. W. Duhon, R. E. Eggle, A. M. Harold, J. C. Coruen, D. S. Luckey, Herman Brandt, Harold Farrington, J. Caudry, O. N. Yearry, E. K. Turpe, G. Hockaday, J. E. Gassner, L. E. R. G. Pratt. Arrangements, Gause-

RTER, MRS. A. M., age 82, residence, 1246 Pennsylvania, passed away in a local hospital Tuesday. Survivors, daughters, Mrs. Charles Burke, Denver, Mrs. Gordon Boswell, Fort Worth; grandchildren; 14 great-grandchildren. Services will be held 4 p. m. Wednesday in the Robertson-Mueller-Harper Memorial Temple. Rev. Warren Johnston, officiating. **Interment:** Greenwood. **Palbearers:** W. H. Hildell III, Gordon Boswell, Geo. Carter, Felix Ankele, Eugene Froment. Arrangements Robertson-Mueller-Harper.

NKLE, WILLIAM, age 78, residence Lipscomb, passed away in a local hospital Tuesday. Survivors, wife; daughter, Mrs. Jack Jaynes, both of Fort Worth; brother, Louis, Dallas; sister, Tina Briley, Dallas; one grandson, Jaynes, Fort Worth. Services will be held 4 p. m. Thursday in the Robertson-Mueller-Harper Memorial Temple. L. D. Anderson officiating. **Interment:** Mount Olivet. Arrangements Robertson-Mueller-Harper.

VT. MRS. JENNIE, 61, 1329 E. Allen, died away 9:20 a. m. Tuesday. Survived by daughter, Mrs. Mildred Hamm, Fort Worth; son, James W. Foust, Okla.; Mrs. Sid Heard, Arlington; brother, John C. Story, Uvalde; 7 grandchildren. Services will be held 4 p. m. Wednesday in the Ray Crowder Chapel. Rev. J. Garrett officiating. **Interment:** Land. **Palbearers:** Larry Hanson, Harold Marshall, Bobbie Foust, Odell, Roy Rea. Arrangements with Crowder.

ORDON, MRS. FAY KEARBY, passed away at the residence, 2624 Edgewood. Survived by husband, W. E. Gordon; son, W. K. Gordon Jr., grandsons, W. K. Gordon III, Fort Worth. Arrangements pending with Robertson-Mueller-Harper.

ULT, BERNARD I., 64, 3805 Frontier, died away 6:30 a. m. Wednesday. Survived by wife, Mrs. Minn Gault; brother, nephew and four nieces. Services will be held 4 p. m. Thursday in the First Methodist Church. **Palbearers:** Ray Thomas, Sterck officiating. **Interment:** Bellevue Cemetery. Arrangements Ray Crowder.

PHENSON, THOMAS L., 72, 2801 is, passed away 2:15 p. m. Tuesday. Survived by wife, one son, Fred H. Phenson of Fort Worth; three daughters, Helen Goodman and Mrs. Gladys Edwards of Houston, and Mrs. Tolly of Rusk; three brothers, J. A. and both of Fort Worth, and Charles son of Grand Prairie; eight children and four great-grandchildren. Services 4 p. m. Thursday in the First Methodist Church. **Interment:** Pett. Arrangements Shannons.

SEY, KARL A., 53, died in a Fort Worth hospital Tuesday. Survived by wife, Mrs. Minnie C. Fields, Washington, D. C.; daughter, Mrs. T. W. Stormer, New York; Mrs. F. W. Vance Swann, Washington; Mrs. Arthur Reeside, Washington; 10 a. m. Thursday in the First Methodist Church. **Interment:** Rose Hill. **Palbearers:** Harwood, Frank, Jesse, McKee, Carlisle and Fred Woodson. **Funeral Home:** HOUSE plan conduct services at 10 a. m. Thursday. Arrangements Moore Funeral Home.

Loss of American Airlines in '47 Was \$2,962,776

The annual report of American Airlines Inc. for the year 1947 shows a net loss of \$2,962,776 after all charges but before preferred stock dividends. The loss was after a reduction of \$2,240,000 as a result of the "carry-back" provisions of the Internal Revenue Code. The total federal tax refund receivable amounted to \$3,647,000, of which \$1,407,000 represents the portion that is applicable to charges made to the reserve for transition to peacetime operations.

As of Dec. 31, 1947, current assets totaled \$33,782,452 with current liabilities of \$19,605,481. Cash on hand and government securities totaled \$16,293,465.

Gross revenue of \$81,731,000 was the highest in the history of the company, increasing 20 per cent over the previous year, indicating the continued growth and virility of the industry. However, total operating expenses increased 25 per cent to \$86,252,000. The impact of inflation and the increased volume of service resulted in an increase of about \$15,500,000 in five items of expense alone—wages, depreciation, special training expense in connection with new equipment, gasoline and maintenance parts and materials.

Delays in the delivery of the DC-6 planes as well as Convairs, along with the voluntary withdrawal of the DC-6 from service during November and December; the effect of accidents in the industry, and unseasonable weather were major factors in depressing potential revenues.

Chicago Hogs Lower; Cattle Prices Mixed

CHICAGO, March 31 (AP)—Hog buyers succeeded in chiseling off another 25 to 50 cents from going prices Wednesday. Estimated receipts outran trade expectations by some 2,000 head.

Cattle were mixed, ranging from as much as 50 cents lower on mature steers to as much as 25 cents higher on cows. Sheep were steady. Most good and choice butcher hogs sold between \$18 and \$22, with the practical top \$22.50. One load made \$22.65. Sows brought \$15.75 to \$17 in early trade. Choice steers topped at \$31 and most good and choice steers and yearlings ranged between \$26 and \$29.50. Good to low-choice fed

Sheep Steady

Cattle and calf prices were very uneven at Fort Worth Wednesday. Some sales were fully steady with others weak to unevenly lower. Medium and low grade cattle and calves especially were slow. Medium to good slaughter steers and yearlings ranged from \$22 to \$27 with one load of choice mixed yearlings at \$29.25. Common yearlings brought \$17 to \$21. Beef cows cashed at \$17 to \$22 and canners and cutters sold at \$10 to \$16.50. Bulls sold mostly at \$16 to \$22 with individuals higher.

Good and choice fat calves sold at \$24 to \$28 with one truckload of choice 560-pound calves at \$28. Common and medium calves turned at \$17 to \$23 and culls at \$14 to \$17. Stocker calves, yearlings and steers went back to the grass at \$20 to \$26.

Butcher hogs sold 50c to 75c lower and sows were 50c off. Pigs ruled steady. Top of \$22 was paid for good and choice 180 to 260-pound butchers while heavier and lighter hogs ranged from \$18.50 to \$21.75. Sows brought \$15.50 to \$16.50. Pigs turned at \$11 to \$17.

All classes of sheep and lambs were mostly steady but a few sales of woolled lambs showed slight declines. Spring lambs brought \$15 to \$22.50. Good and choice 120-pound woolled lambs cashed at \$20.75. Medium to strictly good shorn lambs turned at \$18 to \$20.50. Slaughter ewes sold mostly at \$9 to \$11.50. Shorn feeder lambs went out around \$15.

Estimated receipts here Wednesday compared with actual arrivals on the like day of last week were: Cattle 1,500 and 1,358; calves 350 and 340; hogs 1,500 and 1,461; and sheep 1,700 and 2,254.

Livestock Receipts

SALABLE RECEIPTS ON 12 MARKETS

Market	Cattle	Calves	Hogs	Sheep
Fort Worth	1,500	350	1,500	1,700
Kansas City	2,000	200	1,500	3,000
Chicago	6,500	500	9,000	2,500
Natl Stockyards	2,000	1,000	6,500	1,200
Omaha	4,000	50	2,000	1,500
Sioux City	3,200		3,000	700
So. St. Paul	1,100	200	4,000	1,600
St. St. Paul (b)				
Denver	1,200	100	500	5,800
Indianapolis	1,400	400	5,500	750
Cincinnati	300	300	1,500	100
Okla. City	600	250	850	100
Totals Wk.	24,000	3,350	35,650	18,750
Totals Wk. Ago	24,725	4,206	28,622	18,641

OTHER MARKETS

Market	Cattle	Calves	Hogs	Sheep
Wichita	600	100	500	1,600
San Antonio	800	800	300	3,000
(b)—Embargo still in effect.				
(x)—Including 2,500 goats.				

Katy's 1947 Income Scored Big Gain

ST. LOUIS, March 31 (INS)—The Missouri-Kansas-Texas (Katy) Railroad announced Wednesday that its net income last year was 64 per cent higher than in 1946. The company's net income for 1947 was \$2,820,325. This is an increase of \$1,104,879 over the 1946 figure. Gross operating revenues in 1947 were \$68,816,972. This was an increase of 13 per cent over

GRAIN

CHICAGO, March 31 (SpI)—Grains opened lower on the Board of Trade Wednesday with wheat showing the most weakness. Earliness in cotton and hogs caused some of the selling in grains.

Wheat started 3/4c to 2 1/4c lower, May \$2.42 1/2 to \$2.42 3/4; corn was 1/4c to 1 1/4c lower, May \$2.16 to \$2.17; and oats were unchanged to 3/8c lower, May \$1.09 1/2 to \$1.09 3/4.

Wheat led a downturn in grain largely on disappointment over the amount of flour purchased by the government Tuesday. Earliness in cotton and live hogs also had some influence in restraining buying demand.

The weakness of wheat caused selling of corn and oats during early dealings. However, oats showed some resistance to the decline on the ground that more weather in the central states will further delay seeding of the grain.

Just before the close wheat was 1 1/2c to 1 3/4c down from Tuesday final prices with May at \$2.42. Corn was 1c to 2c down, May \$2.16 1/4. Oats were unchanged 1/2c lower, May \$1.09 1/4.

COTTON

NEW YORK, March 31 (SpI)—Cotton futures opened 30c to 50c a bale lower Wednesday. May 35.18c; July 34.54c to 34.55c; October 31.68c to 31.69c; December 31.03c; March 30.71c; May unquoted.

Cotton futures declined more than \$1 a bale in active early dealings. The recent sustained advance in the market brought on increased commission house profit taking and New Orleans selling. Mid morning prices were 6 cents to \$1.05 a bale lower than the previous close: May 35.10; July 34.51c and October 31.62c.

About one hour before the close active months were 5 to 30 points above Tuesday's final prices with May at 35.31c and July at 34.74c.

Peter Smith Pupil Is Week's Boy Patrolman

Clyde Warren Dunham, son of Mr. and Mrs. Jack Dunham, 709 W. Bluff, a fifth grade pupil at Peter Smith School, has been named the outstanding schoolboy patrolman of the week. Young Dunham and Mrs. Natalie Green, patrol sponsor, are to be honor guests at the Rotar luncheon Friday at Hotel Texas.

Death Disease Is Held Non-Contagious