

# December Generally Big Month For Bulls Of Wall Street

By ELMER C. WALZER  
UPI Financial Editor

NEW YORK (UPI)—December generally is the big month for the bulls of Wall Street. Seldom in the past has the stock market declined in the last month of the year, a month of optimistic reinvestment of interest and dividends, and of optimistic forecasts for the new year plus a period when tax selling comes to an end. History shows that December has been good for both the industrials and the rails in the stock market. It has been the best month for industrials.

But the market can decline in December. Last year for example, the industrial average fell 14.18 points during the month. In 1956 it rose 26.99 points in that period. The 1957 decline was the widest for a December since 1931 and the 1958 gain was the best ever. In the period since the Dow Jones industrial average has been compiled—dating back to 1897—industrials have risen in 44 Decembers and declined in 17.

This, says the brokerage firm of Francis I. Du Pont & Co., indicates the probabilities of 2.59 to 1 that the close in December will exceed the close for November for industrial shares. Over the past 61 Decembers, the Dow-Jones rails have risen 38 times and declined 25.

The longest string of December gains for industrials was the period between 1942 and 1952—11 straight gains for the month, ranging from 1.45 points for 1945 to 8.58 points for December, 1949. This year, the tax selling that usually hits the market in November has been light. And the year-end dividends smaller than last year.

But the dividends have been higher than one would have expected on the basis of the decline in earnings of many corporations. The higher payout reflects smaller expenditures for most companies for expansion and modernization.

The Du Pont firm finds that the big rise in share prices so far this year is one factor against a December rise. "Viewed from fundamental factors," the Du Pont researchers say, "the rise in share prices has increased the price-times-earnings ratio of the industrial average to the highest level since 1946. "And yields have been materially reduced so that high-grade bonds now provide a considerably larger return than do junior equities.

Accordingly a test of the further upside potentialities in the stock market, which should provide a major clue to what's ahead for equity values next year, may be revealed by the ability or inability of share prices to reflect the strong seasonal factors in the period ahead."

A December rise, when it occurs, usually carries over into January which is one of the four good months for industrial shares. The market usually also has a rise in March of moderate proportions, a good one in July and August and a big one in December.

September has been one of the poorer months but this year the market rose in that month. It also gained in October which is a standoff in the record.

It is recalled that the industrial average closed 1928—30 years ago—at exactly 300 in the D-J tabulation. It is not considered beyond the realm of possibility that it could touch an even 600 this year. But none of the analysts is making that prediction.

The general tendency is to wait for a market appraisal of the economy attitude in Washington.

## CALENDAR OF EVENTS

- THURSDAY**
- 7:30 p.m., Union County Labor Council meeting, Labor temple, 226 1/2 Depot street.
  - 7:30 p.m., La Grande Farm Bureau at Island City Farm Bureau hall, Potluck.
  - 8 p.m., Knights of Columbus, Catholic church.
  - 8 p.m., Elks lodge, Elks temple.
  - 8 p.m., Eagles lodge, Eagles hall.
- FRIDAY**
- 7 p.m., Grande Ronde Bowman, Juniors, Armory.
  - 8 p.m., Odd Fellows, Odd Fellows temple.
  - 8 p.m., Grande Ronde Bowman, Adults, Armory.

## Strange As It Seems



## Certain Sayings

- ACROSS**
- 1 The — calls the kettle black
  - 4 Mama loves
  - 8 — and toil
  - 12 Cakes and
  - 13 Wing-shaped
  - 14 Sea eagle
  - 15 — Walter Raleigh
  - 16 Sorcery
  - 18 Body segments
  - 20 Removes
  - 21 Chemical suffix
  - 22 Fencing sword
  - 24 — and glove
  - 26 Greek goddess
  - 27 High mountain
  - 30 Girl's name
  - 32 What Romans
- DOWN**
- 1 A pretty —
  - 2 Medley
  - 3 Finish
  - 24 Keep
  - 35 Make a home, as a bird
  - 36 Watch
  - 37 Horse's gait
  - 39 Hardy heroine
  - 40 — the light fantastic
  - 41 — diem
  - 42 Here and —
  - 45 Having prickly parts
  - 49 Forgiveness
  - 51 Exist
  - 52 Man's name
  - 53 Cavity
  - 54 Metal
  - 55 Carry (coll.)
  - 56 All's well that
  - 57 S-shaped worm
  - 27 Every other
  - 28 Falsehoods
  - 29 Cushings
  - 31 Saltpefers
  - 33 Fall flower
  - 38 Choice
  - 39 Russian city
  - 40 An instant
  - 41 Cornbreads
  - 42 Allowance
  - 43 — and 17 Fancy
  - 44 — and 19 Assinibon nation
  - 45 Give forth
  - 46 To have and to —
  - 47 Goddess
  - 48 Lairs
  - 50 That female.

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## OUT OUR WAY



## OUR BOARDING HOUSE



## THE STORY OF MARTHA WAYNE



## By Wilson Scroggs

## FRECKLES AND HIS FRIENDS



## By Merrill Blosser

## CAPTAIN EASY



## By Leslie Turner

## ALLEY OOP



## By V. T. Hamlin

## BOOTS AND HER BUDDIES



## By V. T. Hamlin

## PRISCILLA'S POP



## By Al Jarman

## BUGS BUNNY



## By V. T. Hamlin

## Man Faces Two Charges

HILLSBORO (UPI)—A second charge was filed Monday against a deaf mute burned Sunday in a fire and explosion at a house trailer near Tigard.

District Attorney Francis Linklater of Washington county said he signed a complaint charging Robert D. Monroe, 35, with assault with intent to commit rape. Monroe earlier was charged with assault with a deadly weapon in connection with a knife threat against Donald Wyatt of Silverton.

Linklater said the second charge was filed after he talked to the daughter of Mrs. Rita Mount. Mrs. Mount, a deaf mute, also was burned in the fire. The daughter told Linklater she returned home from a grocery store and found her mother had gone to the house trailer. The daughter said she called police after hearing a struggle inside. The fire and explosion followed, apparently after a gas stove was turned on, the district attorney said.

Monroe remained under guard in a hospital here. Mrs. Mount is in St. Vincent hospital in Portland.

## Portlander Hurt In Gas Explosion, Fire

PORTLAND (UPI)—James G. Haggerty, 77, escaped with minor burns and cuts early today when a gas explosion and flash fire wrecked his home in east Portland (1835 southeast Oak street).

Police and firemen said Haggerty might have been critically or even fatally injured if he had not been in bed asleep. They said a person standing in the house might have been blown through a window by the blast, which occurred shortly after 2 a.m.

Cause of the blast was not determined immediately. Haggerty was taken to Providence hospital where his condition later was reported good.

## The House on the Beach

A suspense novel by E.L. WITHERS. Distributed by NEA Service, Inc.

XXXVI Katherine felt the knot at her wrists being dragged away behind her, the fingers pulling it apart; then she was jerked to her feet.

She felt the bathing suit hanging in her nervous fingers, dangling loosely as she stared at it, and the streamer sounds solidified into a black voice that matched the figure: "Put it on..."

The pain in her scalp was so great that she could scarcely see what she was doing. She lowered the bathing suit, holding it by the straps, stepped into it, and began dragging it up over her straight legs and skinny hips. The grip on her hair did not loosen itself.

When she had it all the way up, the second great hand came toward her shoulder and began tugging the strap into place. The straps were in place; and before she could make sure, she was being dragged on by the hair.

She felt the sand growing damp under her bare feet, and then the first shallow blade of water as she stepped on it. The black figure didn't stop; it plunged on, and Katherine could see in the narrow space before her eyes the black shoes sinking down into the water, felt the water up to her own ankles, then to her knees, then almost to her thighs. And still the black figure stalked on.

The sudden tingle as a wave splashed against her seemed to make the pain more endurable for an instant. She saw that the black skirt was under water almost up to where the belt had been. A wave lapped softly over her own shoulders. A—then they were no longer walking. They stood still for a second. She could not look up at that face.

She gasped when the drag on her hair was suddenly released. One hand was clamped on either of her shoulders, pushing, pushing. She was sinking down into the water. Nothing mattered. It was all over. Aunt Millicent had won at the end. She closed her eyes against that flowing greenness. She felt as if she were going farther away. The water was carrying her. Nothing mattered except the water.

bundles of clothes to Katherine, and when she seemed unable to make a move of her own, to reach out and take the clothes, even to say anything to him, he led her on across the sand and up the grass.

He said, "Are you all right now, my dear?"

She nodded, and then leaned her head against his arm.

He did not ask her if she wanted to dress now. He didn't bother her with questions. He seemed to understand. Later, she'd have to tell him everything.

The windows opened slowly enough that they could get through them without danger. But once inside the house, the noise was doubled, trebled in volume.

She was grateful that Mr. Wetherby led her straight to the couch, helped her to sit down, and then—thinking that she might be chilled—spread the discarded sun-suit across her lap. She smiled up at him as he stood looking at her thoughtfully. "I was so frightened..."

"I know you were. But it's all right now. Everything's all right, Katherine. Just try to remember that."

She nodded up at him, still smiling.

He said, "Where's Paul? And Amy?"

Katherine did not answer. He turned away from the couch and started across toward the telephone on the other side of the room. She watched him go, while the house roared around them, and the waves beyond the windows rolled at the foot of the iron table.

She thought comfortably: Maybe he'll take me home with him. Maybe we'll have dinner together tonight, and I can talk to Jill, and I might even sleep at his house instead of here.

THE END