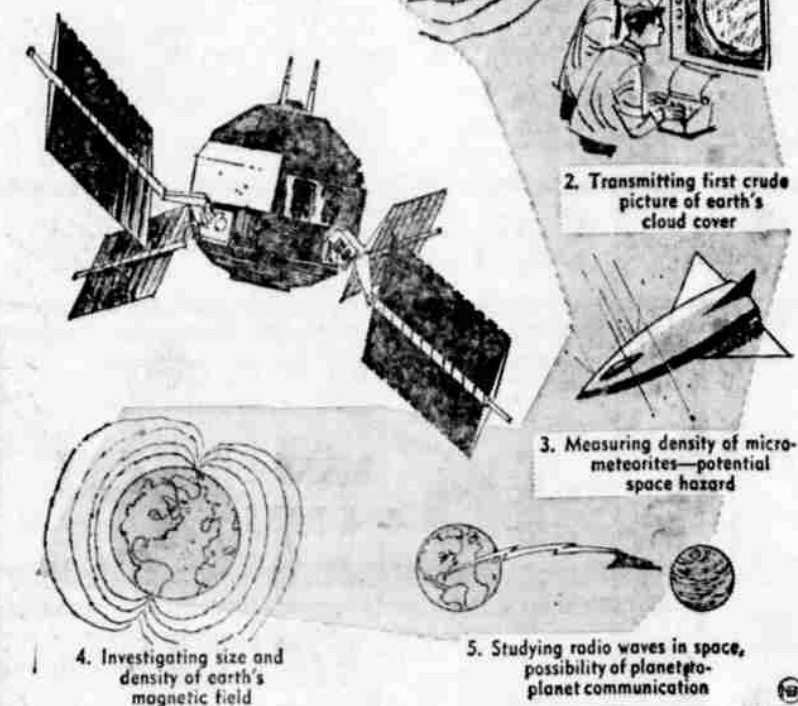


WHAT EXPLORER VI IS DOING:



'IT WAS AN HONORABLE DEFEAT'

Tension, Excitement Takes Toll During Cricket Match

By FRANK ELEAZER
UPI Staff Writer

WASHINGTON (UPI)—The Australian Embassy notice to sporting editors said play would begin at 11, and to be there at 10:30. I was, and while waiting for the others I was able to read what it said about cricket—in Volume 6 (comi through deaf) of the super-market encyclopedia.

By 11, quite a few members of the British Commonwealth Cricket Club, or home team, were on hand, wearing white shirts and pants, tennis shoes, and polite smiles. They ran up the blue and white BCCC pennant, erected the score board, and unfolded the collapsible chairs.

At 11:08 a six-man advance party from the Australian Old Collegians cricket team, here on tour in the interests of cricket, hot tea, and international friendship, popped out of a blue sedan, just like in the TV commercials, only this was a Mercedes-Benz instead of a Ford.

Dr. Basil de B. Darwent, a chemistry professor at Catholic University and captain of the BCCC, announced that "cricket is very similar to baseball." I concluded later he meant that both games are played with two teams and a ball.

Unfortunately, Dr. Darwent could not stay to narrate the game, although I had assumed he would simply take the morning off from work. But the first thing to learn about cricket is that a morning isn't enough.

Some contests go on for days. By gentleman's agreement, this one was to conclude at 6:45, whether or not anybody had won. The Australians explained that they have only 4½ months for their tour.

By 12:07 the water was boiling for tea. The Australians had joffed their navy blue blazers, and both teams pronounced themselves top hole and ready to start. Acting Capt. Richard Evans, for the home team, and Capt. Jim

Court, for the visitors, strode out to the wicket and tossed an American 50-cent piece for first bat.

"Which is heads?" they debated after the toss. A friendly native umpired this dilemma, in favor of the Australians, who sent out two batters, Capt. Court himself and Les Westaway. The home team meantime fielded a pair of bowlers, Sgt. Peter Fryer of the British Air Force, and H. Mirza of Pakistan, a World Bank employee and son of a former Pakistani president, plus 9 fieldsmen who were posted at such strategic points as mid-on and mid-off short slip and square leg.

"Cricket," according to a recent treatise in the New York Times, "is about knocking down two pieces of wood with a ball."

As far as I could tell, this proved to be correct, and by 1:20 p.m. Westaway and Court, batting alternately, had scored 35 runs each in an outstanding effort to block attainment of this goal by

Wall Street Experts Say The Bull Living But He's Getting Old

By ELMER C. WALZER
UPI Staff Writer

NEW YORK (UPI)—The bull market still lives say the Wall Street experts.

The bull is old but he's not suffering any organic difficulties. Each time he gets a bit of indignation, there's a loud cry he's dying. The experts measure him for a coffin and then he grows bigger and bigger—new measurements have to be taken.

The experts agree with this diagnosis, but they warn that this bull market is in its last phase. The last phase could last through 1960 into 1961, they assert.

However, there will be more ups and downs from now on, they assert. Buying will be more selective. Then as the time draws near for the death of the bull there may well be a wild rush to buy anything that's quoted—the higher the better.

Edmund W. Tabell, analyst for Walston & Co., doesn't look for a topout of the market before late 1960 or in 1961 and then the industrial average may have reached 750-800, he holds.

The final phase of the bull market may see speculation in dubious stocks, says Tabell. Caution Reigns

This market, he along with other analysts says, has been very high and subject to a selloff. The big traders are becoming cautious, and so are the institutions and funds.

The recent talk of a thawing out of the cold war through the exchange of visits of the top men in the U.S. and Russia is seen more as an excuse than a real reason for selling the market.

If it weren't for that item, the sellers would find another excuse, it is held.

B. K. Thurlow, analyst for J. R.

bowlers Fryer and Mirza.

An enthusiastic crowd of some 18 persons observed the developments from under the green canvas canopy, several times going so far as to applaud. One observer in a regrettable remission of manners once raised his voice.

Tension Grows

I believe what he said was "look out," a cautionary note apparently addressed to the batsman.

By the lunch break the Australians had scored 138 runs at a loss of only one wicket. Play was resumed at 2:45. Westaway possibly had eaten too much of the potato salad, Swiss cheese, salami, liverwurst, fruit cup, and buttered rolls, and not enough of the hot tea. He was bowled out almost at once.

By now the tension and excitement were taking their toll on the press. I left regretfully, shortly before the mid-afternoon tea break. Acting Capt. Evans

phoned me the results about 7 p.m. The Australian Old Collegians had scored 194 runs to the British Commonwealth Club's 114. "It was an honorable defeat," Evans reported.

Williston & Beane, says it's too early to be dogmatic about the end of this bull market.

He guesses that if the tempo of daily trading rises to four million shares or more by Labor Day, one can look for spectacular but potentially dangerous markets during the fourth quarter.

If the volume is lower, we should look for a continuation of the rise, he adds.

As the end of the market rise draws near, Thurlow expects wild speculation with buying increasing as prices rise. He sees traders running after stocks.

Best Investments

When that time comes, the best trading media, he finds, are often the last stocks one would choose for investment. They may be the most over-priced, risky, glamorous issues which are being bought blindly by inexperienced traders who think that making money in the stock market is as easy as reading newspapers.

When the blow-off nears and speculation is rife, Thurlow says the truly conservative investor should have 40 to 50 per cent of his capital in short term government or high coupon municipal obligations.

The balance (apart from the inevitable special situations) he says should be in dynamic common stocks which appear to have at least as much of their stock market growth ahead of them as they have enjoyed in the past year—another way of saying "swimming with the tide."

The market men hold that the high level of industrial production despite the steel strike is a reason for expecting a better stock market in the near future. They feel that the market needed a good shakeout and now that it has come there will be a substantial recovery.

Most of the experts warn that from now on, however, shakeouts may be more numerous until the public really takes hold of the market. Then will come the big markets and the eventual break, the prophets assert.

Yaquina Bay, Harbor Project Is Approved

WASHINGTON (UPI)—A conference committee on the public works appropriation bill Wednesday approved \$100,000 for preconstruction planning funds for the Yaquina bay and harbor project in Oregon, Rep. Walter Norblad (R-Ore.) reported.

He said the committee also approved \$63,000 for continuation of the Monmouth-Dallas reclamation project study.

UAR RELEASES FIRMS
CAIRO (UPI)—The United Arab Republic has released 40 more British properties seized after the 1956 Suez crisis, the semi-official Middle East News Agency said today. The property freed Tuesday included the British bank for the Middle East in Damascus and the Port Said Water Supply Co., the agency said.

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