

30th Anniversary Of Stock Mart Crash Recalled On Wall Street

By ELMER C. WALZER
UPI Staff Writer
NEW YORK (UPI)—This is the 30th anniversary of an eventful week in the history of the stock market which Wall Street likes to recall but never wants to live over again.

The week that began on Monday Oct. 23 and ran to Thursday Oct. 31 brought out the biggest volume for any week in stock exchange history—43,449,540 shares—and it was only four days of trading.

That week included the biggest day in stock exchange history—Tuesday, Oct. 29, 1929, which brought out 16,410,030 shares as the tabulators were able to measure.

Many hold that it was nearer a 25-million share day because sales came too fast to add them accurately. But at any rate we've never again come near the 16 million share mark for a full day.

The year 1929 was the biggest year ever seen on the exchange with sales at 1,124,608,910 shares. And, of course, October, 1929, was the biggest month in history with sales of 141,668,410 shares.

Why were all these records set back there? Why aren't the markets of today with 5,629,000,000 shares listed against around a billion in 1929, more active than those of 30 years ago?

Based On Speculation
If you can answer that question, you can answer the question of why the 1929 market fell flat on its face. The market of 1929 was built on speculation, financed by a slim margin.

Today's market is one of investment with the investors holding their stocks. The ones trading on margin have to put up 50 per cent instead of the 10 per cent or less of 1929.

Let's follow the industrial average compiled by Dow-Jones through the month of October 1929. It opened the month (daily closing prices used here) at 342.57. The high was hit Oct. 10 at 352.86 and the low on the 29th at 230.07. It closed the month at 273.51 off 69.94 points from the September close which in turn had shown a decline of 36.58 points from the August close.

On Oct. 29, 1929, the average hit a high for the day of 252.38 and a low of 212.33. That was a range of 40.05 points. The close while showing a loss for the day of 30.57 points from the previous close was up 17.74 points from the day's low.

Back there many believed the market was having only a technical correction—a pretty big one, but a mere correction nonetheless. They were willing to buy stocks on declines.

Good buying developed on Oct. 30 and the industrials closed with a gain of 28.40 points to 1,027,900 shares. On the 31st, there was a gain of 15.94 points on 7,149,000 shares.

With the huge volume of business during that hectic week and without electronic brains to do their work the clerks of Wall Street fell far behind in their bookkeeping. To help them catch up and give everyone else a rest the exchange voted to close on Friday and Saturday, Nov. 1 and 2.

Everybody draws a lesson from 1929. Just now there is a reminder of the 1929 sales volume which will set a new high since 1930 and there ought to be some fat bonuses in the financial district, reminiscent of those of the 1920s when everybody was buoyantly happy, guzzling booze and making money in the market.

Seventeen Trading Days
During November of 1929, the market had nine holidays and four Sundays so that it had market sessions only on 17 days. The Thanksgiving Day holiday in 1929 involved four days—Thursday, Friday, Saturday and Sunday.

Clerks caught up with their books and it wasn't too many months when the brokers were wishing for some of the 1929 activity. Sales fell below a million shares in August of 1931 and in July of 1932 when the market made its depression lows the sales volume got below the half million mark in one July session.

Everybody draws a lesson from 1929. Just now there is a reminder of the 1929 sales volume which will set a new high since 1930 and there ought to be some fat bonuses in the financial district, reminiscent of those of the 1920s when everybody was buoyantly happy, guzzling booze and making money in the market.

Good buying developed on Oct. 30 and the industrials closed with a gain of 28.40 points to 1,027,900 shares. On the 31st, there was a gain of 15.94 points on 7,149,000 shares.

With the huge volume of business during that hectic week and without electronic brains to do their work the clerks of Wall Street fell far behind in their bookkeeping. To help them catch up and give everyone else a rest the exchange voted to close on Friday and Saturday, Nov. 1 and 2.

Everybody draws a lesson from 1929. Just now there is a reminder of the 1929 sales volume which will set a new high since 1930 and there ought to be some fat bonuses in the financial district, reminiscent of those of the 1920s when everybody was buoyantly happy, guzzling booze and making money in the market.

Good buying developed on Oct. 30 and the industrials closed with a gain of 28.40 points to 1,027,900 shares. On the 31st, there was a gain of 15.94 points on 7,149,000 shares.

Strange As It Seems



CHARLES E. DAWES, FORMER VICE-PRESIDENT OF THE U.S. COMPOSED A TUNE TITLED 'MEELO IN A MAJOR' IN 1911... WITH LYRICS BY CARL SIGMAN. IT BECAME A HIT AS 'IS ALL IN THE GAME' IN 1958!

WATER WAS BELIEVED TO BE AN ELEMENT FOR HUNDREDS OF YEARS! IT WAS NOT UNTIL THE LATTER PART OF THE 18TH CENTURY THAT IT WAS PROVED TO BE COMPOSED OF 2 GASES—HYDROGEN AND OXYGEN!

AN AMERICAN FLAG SAVED THE LEWIS AND CLARK EXPEDITION FROM STARVATION... IT WAS MADE AND EXCHANGED WITH THE INDIANS FOR FOOD!

Scribe Attends 'Shoplifting' Clinic, Comes Away Inspired

By FRANK ELEAZER
United Press International
WASHINGTON (UPI)—After the private meeting got started I was mighty glad I left my top coat and hat outside at the check room. No umbrella on me, either, thank goodness. And with a shopping bag, I would surely have died.

I did go in with folded newspapers under my arm, and maybe that's why some of the cops were looking so small-eyed.

This was billed as a shoplifting clinic, though if the security measures meant anything, not a single booster was present. Just

local merchants; at least 300 of them. With fire in their eyes they packed into a downtown ballroom. And no wonder. They lost 12 million dollars to light-fingered shoppers in 1958 and so far this year are doing no better.

Learn Trade Tricks
The storekeepers came to learn the latest tricks in the trade, and new developments in the fight to offset them. For anyone planning to do his Christmas shoplifting early I've got this advice:

Farm Prices On Produce Going Up

WASHINGTON (UPI)—The Agriculture Department predicted today that farm prices of fresh vegetables will average substantially the next six to eight weeks.

Retail prices also will be up, the department said. Prices received by potato growers for the next four to five months are expected to run well above last year's low prices. Supplies for fall and winter markets are smaller this year.

WASHINGTON (UPI)—A drought in Europe has brought an increase in feed prices in the United States.

The Agriculture Department reported that most feed prices went up in the week ending last Tuesday. Prices averaged 85 cents a ton higher than the previous week.

Brunette Finds Pen Is Mightier Than Sword

NEWARK, N.J. (UPI)—A pretty brunette found Thursday night that the pen was mightier than the parking ticket.

Barbara Halloran, 25, was found innocent of illegally parking her small foreign car on a sidewalk Oct. 16.

The ticket she found on the car spurred her to write a spirited letter to police chief Joseph Weldon.

In the letter, reprinted in local newspapers, she contended that pranksters had lifted her little car half on a high curb—and the police then compounded the injury by ticketing the car.



MIKE VACATIONS — President Eisenhower chats with his pilot, Col. Wm. Draper, (center) as he prepares to take off from the Washington, D.C. airport for Augusta, Ga. The President plans some golf and sunshine. At right is James Rowley, head of the White House Secret Service detail.

Union County WSCS Holds Annual Meet

The annual meeting of the Women's Society of Christian Service of Union County was held at the First Methodist church in La Grande, Thursday.

More than 50 women attended from Elgin, Cove, Island City, Imbler, Hendrix Methodist and First Methodist of La Grande, for the day-long meeting and potluck lunch.

An interesting and inspirational program was given throughout the day with Mrs. Floyd Hill, president, presiding.

The theme was the Modern Woman of the World and was carried out in the lovely organ music by Mrs. J. W. Feik. Mrs. Keith Mills gave the devotions centering around Mary, the Mother of Jesus.

Mrs. Hill gave a memorial in the form of prayer and poetry to those who have died.

Union Chapter Holds Banquet
UNION (Special)—The Union Chapter of the Future Homemakers of America held their 14th annual formal banquet, Oct. 21, at the S. E. Miller school.

Miss Peggy Jacob, toastmistress introduced the chapter parents, Mr. and Mrs. Marvin Titus; honorary member, Mrs. King Spain; FHA advisor, Mrs. Everett Stanford and the faculty, school board members and new members.

A welcome to new members was given by Maureen Miller, and a response of new members by Donna Richards.

New members initiated were Lee Day, Katherine Marshall, Donna Richards, Camille Scott, Glenna Thompson, Afla Umfrey, Marie Edwards, Judy Erwin, Darla Huddleston, and Deanna Straight.

The banquet table was decorated in pumpkins and fall flowers. A turkey dinner was served.

Those helping to prepare the dinner were Mrs. Jim Mitchell, Mrs. Rodney Miller, Mrs. Les McClellan, Mrs. Meade Ballard, and Mrs. Ed Richards. Girls from the eighth grade helped in the serving.

The meeting was formally closed by the benediction given by Linda Adkins.

Farm Prices On Produce Going Up

WASHINGTON (UPI)—The Agriculture Department predicted today that farm prices of fresh vegetables will average substantially the next six to eight weeks.

Retail prices also will be up, the department said. Prices received by potato growers for the next four to five months are expected to run well above last year's low prices. Supplies for fall and winter markets are smaller this year.

WASHINGTON (UPI)—A drought in Europe has brought an increase in feed prices in the United States.

The Agriculture Department reported that most feed prices went up in the week ending last Tuesday. Prices averaged 85 cents a ton higher than the previous week.

WASHINGTON (UPI)—The Agriculture Department today called for a 2 per cent cut in acreage of spring vegetables for the fresh market next year.

In addition, the department advised farmers to increase acreage of spring melons by 11 per cent and to boost spring potato acreage by 4 per cent.

Compliance with federal advice by growers is voluntary. But the department warned that if prices should be low it will freeze on federal surplus removal programs for growers in areas which ignore the guides.

RAINERS TO ROME

MONTE CARLO, Monaco (UPI)—Prince Rainier and Princess Grace will go to Rome next Wednesday officials said today.

The prince will place a wreath on the tomb of the unknown soldier Thursday, Italian President Giovanni Gronchi will entertain the royal couple during their stay in Rome.

Officers elected for 1960, are Mrs. Earl Horne, vice president, and Mrs. Guy Spencer, secretary-treasurer. The group also voted to send the offering to the Methodist Committee for Overseas Relief.

The October meeting of the Granddaughters of Union County Pioneers was held recently in the home of Mrs. Helen McClure. After a potluck luncheon, the business meeting was conducted by Mrs. Bennie Hicks, president.

The group voted to purchase a blanket to be presented to a family who had lost their possessions through fire. They decided to resume their project of making quilts for this purpose, each member making a block and bringing it to the next meeting.

Guests present were Mrs. Dee Davis, Mrs. Roy Spencer, Mrs. Sylvia Hicks and Mrs. Ruth Hughes. The next meeting will be held in the home of Mrs. Rodney Miller.

Granddaughters To Make Quilts

The October meeting of the Granddaughters of Union County Pioneers was held recently in the home of Mrs. Helen McClure. After a potluck luncheon, the business meeting was conducted by Mrs. Bennie Hicks, president.

The group voted to purchase a blanket to be presented to a family who had lost their possessions through fire. They decided to resume their project of making quilts for this purpose, each member making a block and bringing it to the next meeting.

Guests present were Mrs. Dee Davis, Mrs. Roy Spencer, Mrs. Sylvia Hicks and Mrs. Ruth Hughes. The next meeting will be held in the home of Mrs. Rodney Miller.

The meeting was formally closed by the benediction given by Linda Adkins.

LEGAL NOTICE
NOTICE OF FINAL HEARING
NOTICE is hereby given that the undersigned, as Administrator of the Estate of Arnold R. Hirt, Deceased, has filed her Final Account in the County Court of Union County, Oregon, and that said Court has fixed 2:00 P.M. of Monday, the 23rd day of November, 1959, in the County Court room in the Court House at La Grande, Union County, Oregon, as the time and place for hearing said Final Account, and any objections thereto.

CLASSIFIED
ADVERTISING INFORMATION
All Classified Advertising is accepted subject to the rules and regulations of the La Grande Publishing Company, which will not be responsible for any errors after the first insertion and reserves the right to properly classify all advertisements, delete objectionable words or sentences and to refuse any advertisement.

30—Misc. For Sale —30
NEEDING a Birthday Gift? See our complete toyland. We stock a large selection of toys for all occasions the year round.
LA GRANDE HARDWARE
STOKER furnace, 1 ton coal, your price, WO 3-3897.
SMALL KIMBALL PLAYER PIANO in Good Condition. Terms \$20 down, \$10 per mo.
RADIO MUSIC SUPPLY
1213 Adams WO 3-4222

31—Home Furnishings —31
THRIFTERIFFICS
GLOBE THRIFT MART
34—Market Basket —34
HALLOWEEN APPLES
McDonald Orchard, WO 3-2825
35—Flowers, Shrubs —35
FOR SALE: African violets & leaves, new varieties, reasonable. WO 3-3849.
39—Pets, Ken's, Etc.—39
FOR SALE: Registered cocker spaniel, ready to go WEEPING WILLOW KENNELS, Union.
40—Farmers Column —40
STILL available, FREE sawdust & wood chips. We load, you haul, all you want. Access to yard off Island City Hiway, open Mon. thru Fri., 7:30 a.m. to 3:30 p.m. MOUNT EMILY LUMBER CO.
Observer Want Ads Get Results

41—Livestock Wtd. —41
La Grande Livestock Comm. Co. Sale Every Thursday
Place — Office WO 3-2859
Bob Green
43—Poultry, Rabbits —43
LAYING hens, 75c ea., WO 3-3126.
Louie Standley farm, 3 mi. W. Alic.
45—Sportsman's Col. —45
ELK HUNTERS
TRADE-IN that small caliber rifle for a real Elk killing rifle. 10% Down & Up to 2 yrs. to pay for new Guns & Scopes, on approval of credit. Special advances now.
Heavy Duty SLEEPING BAGS now on Sale. Sleep warm without blankets. Best buy in town.
Insulated Rubber HUNTING PACS Sale: 12.95; BINOCULARS, Coated lenses, guaranteed, all popular sizes, from 16.75 up. Surplus Army LONG RAIN COATS, RAIN PANTS, and FIELD JACKETS: Each \$3.95.
Thermal & Dacron INSULATED UNDERWEAR: WALE TENTS, TARPIS, WINTER JACKETS, RAIN GEAR, Jeep GAS or WATER CANS, PACK-BOARDS. Everything for the Elk Hunter.

36—Apt. Rentals —36
3 ROOM, garage, refrig., stove, 1 room & sleeping room, 1607 6th.
58—Houses For Rent —58
3-ROOM furnished house, Adults Inq. 1804 Greenwood.
TWO, 1-bedroom houses, Inq. Bus. office Eastern Ore. College.
2-BEDROOM furnished house, corner of First & Elm, Union, Contact Letha Tidball, Union.
1 BEDROOM unfurnished duplex, WO 3-2859.
Nice 1-bedroom house. Call WO 3-5677.
3-ROOM unfurnished house, Inq. 1804 Adams.
4-ROOM unfurnished duplex, 1707 Washington St., Dick Crawford.
SMALL furnished house, elderly couple, 243 S. Depot, WO 3-3242.

70—Business Opps. —70
FOR SALE: Berry's Gun Smith Shop and 3-room house, 2 blocks west of Hyde's Grocery on Island City Hiway. Price \$7,000. Terms.
FOR lease by RICHFIELD OIL CORPORATION, exclusive marketers of Boron gasoline, well located service station in La Grande. Fine opportunity for conscientious young man. Financial helps available to qualified person. Training in engine tune-up and brake work given if desired. Also insurance and other benefits. Phone WO 3-2821.
78—Farms & Ranches—78
BILL THOMAS
REAL ESTATE
207 Depot WO 3-3173
DUKEK REALTY
Benny Hicks - - - WO 3-2423
Ben Dalu - - - WO 3-4057
La Grande, Ore.
80—Houses For Sale —80
WESTENSKOW-NEBEKER
Real Estate & Ins. Serv.
Foley Bldg. WO 3-5321
WILLIAMSON'S
Real Estate & Ins. Serv.
WO 3-4311
REAL ESTATE AGCY.
1103 Adams WO 3-5450
W. E. WILKINS
Real Estate & Insurance
Sac Annex, Ph. WO 3-2136
87—Irrigation, Pumps—87
Wells & Pumps
CORBIEL'S
Island City, Ho. WO 3-5254
C. TANDY, WELL DRILLING
Thief Valley Road
Box 223, North Powder Ph. 2436
90—Trailer Houses —90
EQUITY in 28 ft. 1958 Nashua trailer house, 2304 N. Ash.
SMITH-GATES heating tape & water pressure hose.
CHUB'S TRAILER SALES
1109 V St. WO 3-5960

91—Trailers For Sale —91
'57, 41 ft. 2 bedroom Mobile home, \$2,500. WO 3-3751.
21 FT. Columbia Trailer house, \$850. HE 7-2432, Elgin, Ore.
95—Logging Equip't. —95
NEW
Homelite "Buz"
Chain Saw \$150.40
Weight 16 lbs. . . . 5 Hp.
2 GI's
98—Truck, Auto Rent.—98
Truck for rent — you drive. Move yourself — save half! MAC'S MOBILE SERVICE
1434 Adams Phone WO 3-4409
MOTOR TROUBLE?
Call: WO 3-5506 L & S TRUCK REPAIR, truck, auto, tractor
NEW LOW PRICES
on RIVERSIDE Nylon
'64' Tires. Free mounting
WARD'S
100—Autos For Sale—100
FOR SALE: 1953 Dodge pickup, reconditioned. Good condition. Will sell for debt. WO 3-2141.
OR TRADE '53 4-door Buick \$955. Orig. owner, will finance, 2118 Cedar.
'51 BUICK 4 door sedan, excellent condition. Don Jordan, U.S. National Bank, or call WO 3-2486.
4-DOOR Nash Rambler. Mae Stearns, 1910 Oak, WO 3-2295.
OK USED CARS
M. J. GOSS
Motor Company
See the 1960
Pontiacs Buicks
Cadillacs
GETTINGS-LYNCH
Motor Company
HAND FORD SALES
FOR FINER USED CARS
Chestnut & Jefferson WO 3-2181

100—Autos For Sale—100
100—Autos For Sale—100
HUNTER'S GARAGE
1605 Cherry WO 3-5933
We will open in our new location — Corner of Cherry at Island City Hiway on
NOVEMBER 9TH
Formerly La Grande Shell Service & Garage
We wish to thank our Friends and Customers for their patronage. We will be ready to serve you soon!

THERE IS A DIFFERENCE
Between Telling People and Selling People!
When you tell them, they know. But when you sell them, they Buy! And Buying makes the difference in your Business Profits.
Apply this same thinking to your advertising. A listing in the Service Directory tells the public that you are in business. A Timely pointed ad in the Observer Classified Section tells 'em . . . and Sells 'em! A Classified Ad shows the customers that you have what they want right now! . . . and gives them good reasons for Buying it right now!
When you have something to Sell . . . Use the advertising medium that knows the difference between telling and selling. Use the Classified Ads . . . They make the Profitable Difference!
CALL WO 3-3161

SERVICE DIRECTORY
When you need a specialized service—call one of the firms or individuals listed here!
BEAN VISUALIZER wheel Alignment & HUNTER Balancing. Appointment or While-U-Wait FORD'S TIRE SERVICE 4th & Jefferson WO 3-2887
THE FIXIT SHOP
We repair bikes, washing machines, all appliances, Schwinn Bicycles.
IN TROUBLE CALL: WO 3-2604.
RUST PROOF—RICH HEAT With Solarite—So you get clean even heat—WO 3-2821.
Burleigh Hyde's—Richfield!
METERED DELIVERY
Union 76 Heating Oils Prompt, Friendly Service Lynn Anderson WO 3-4676
STAN'S TREE SERVICE
Now is the time to get those trees trimmed, Trimming, removing shrubbery. Expert work. Insured. Free estimate. WO 3-3681.
FOR rug and furniture cleaning at its best and service that is prompt call WO 3-3250. LA GRANDE MATTRESS AND UPHOLSTERY
WATRINS QUALITY PRODUCTS Vitamins, Mary King Cosmetics, Spices, Extracts, Household Items. WO 3-2715 809 C Ave.

Special Coverage Policies
REYNOLDS INS.
Reynolds Bldg. WO 3-3121
LA GRANDE READY MIX PH. WO 3-2031
FRIGIDAIRE - MAYTAG Appliance Sales & Service DOLVEN'S WO 3-3327
FOR your roofing, siding & remodeling CALL L. A. JAMES CO. Free est. WO 3-3454.
BULLDOZING
LAND LEVELING
ROAD BUILDING
CAT D-3
N. P. Christensen WO 3-4252 exts.
ELECTRONICS TV Radio & TV Repairs
Island City Hiway WO 3-2521
JONES BROS. — Heating Certified LENNOX Dealer
Island City Hiway WO 3-2423
STOP FUELING AROUND Get Immediate Service from Radio Dispatched Trucks. Get Efficient PHILLIPS FUEL OIL.
W. C. Jiggs Laird WO 3-4621