

Wall Street Is Happier Babson's Rules For Investors

New York City, Jan. 23.—(Spl.)—For the first time in several years there is a gleam of real hope in Wall Street. Stock exchange seats are already selling 40 percent higher than the 1941 low. Stanley, Morgan & Co., probably the wealthiest bond house in America, is, for the first time, buying one or more of these seats.

The Securities Exchange Commission is moving to Philadelphia away from the socialistic atmosphere of Washington. Consolidations of investment firms and reductions in operating costs are once more putting these houses into black ink.

It is easy to criticize Wall Street. It has committed many sins in the past. Let me say, however, that no business is today transacted with more scrupulous honesty than now pervades the stock and bond markets. Moreover, the work of investment bankers and brokers is absolutely essential to all lines of business. You, my reader, may never have seen a stock or bond; but your employment and wages depend very largely upon whether your employer and his banker have an active and free market for the securities which they own.

Another thing should be recognized about most Wall Street firms. They have a 90 percent correct record for "calling the turns." They have good "noses" and can smell far ahead. They sense any change in the nation's sentiment better than any other group. This does not mean they can pick the stock market winners. Perhaps their patience to study company reports is not so good as with some of us away from Wall Street. They make many big mistakes as to what to buy or sell. But their honest judgment as to when to buy or sell is pretty good. Today they believe it is a wonderful time to buy certain stocks.

What To Buy
For the first time since 1939, Wall Street foresees a clear-cut British-American victory. They know that the U. S. now is 100 percent in the war and that Hitler has passed his peak of power. They believe that airplanes and tanks are to decide the length of the war. They, therefore, feel that, after the producing power of the United States gets into full swing, our planes and tanks, needing comparatively few combat soldiers, will crush the Axis like a steam roller.

Although Washington, where I was yesterday, talks that the war will last for years longer, Wall Street now believes that the active fighting may stop by the winter of 1942-1943. It does expect very long armistices to follow while peace terms are being discussed. Considering that Wall Street was far more correct in its Japan forecast than was Washington (note how the market discounted this event), Wall Street may be much nearer right on the length of the war. I repeat: Wall Street has awful good "smellers".

Some Wall Street Rules
Wall Street has some rules which it has learned after 100 years of experience. Here are a few:

1. Eternal vigilance and constant courage are necessary when investing money.
2. No man ever became poor by taking profits; the only sure way to get profits is to take them when you can.
3. Buy something which will "pay its board." The tremendous power of compound interest has made most fortunes.
4. When you are undecided what to do, then do nothing; never take "curb stone" advice. Consider the three "Ps"—practice, persistence and patience.
5. Remember that the market will be here tomorrow. Take time to study and think. Do not cowardly delay action nor be hurried.
6. Never be "all invested." Always keep a little free cash for the "basement bargain days" which come every so often.
7. Beware of Debt
Keep out of debt. If your stocks worry you, sell them to the "sleeping point". Look forward, not backward. No grist can be ground by water which has passed over the wheel.
8. No men are always right, but successful men who have made and kept their money are more often right than expert advisers who cannot pay their own doctor's bills. On the other hand, free advice is usually worth what it costs.
9. Never sell stocks on account of a strike; nor buy them just because higher dividends have been declared.
10. Buy stocks that have long been inactive rather than the "blue chips" which are being talked of every day.
11. Cut losses short, using stop-loss selling orders intelligently. Buy when most people are bearish; sell when all your friends are bullish.
12. Always Diversify
Diversify your holdings. Do not concentrate on any one industry. A "bull" often makes money; a "bear" sometimes

makes money; but a "hog" never makes money.

13. Never buy stocks which do not go up in a bull market because such stocks the insiders don't own. Never sell short those stocks which don't go down in a bear market; the insiders own them also.

14. When a bear market turns bullish, buy stocks which have gone down the most or those that have gone down the least. Beware of the "middle-of-the-roads".

15. Try to avoid putting a limit on your orders. Have a broker you can trust and tell him to buy or sell at a "fair market" price.

16. Seek to invest only in the stocks of companies controlled by men of high character. The first and last important axiom is that you save your principal only by dealing with men having principles.

Remember the Pendulum
Bernard Shaw once said to me in London: "The trouble with you Americans is that you always are boiling hot or icy cold. Success comes from being sensible." This certainly applies to our nation's attitude relative to Wall Street. After the last world war, for ten years America worshipped Wall Street. Then came the crash when we turned our eyes completely away from Wall Street to Main Street. Now may be the pendulum is beginning to swing back to Wall Street. Think it over! Let's remember what Bernard Shaw said and "be sensible."

Prospect

Prospect, Jan 23.—(Spl.)—Prospect Girl Scouts had their Christmas and New Year party on January 14 at the home of their assistant leader, Mrs. Lee Merriman. It had been postponed to this later date on account of the measles epidemic during the holidays. Mary Lou Neville, Thelda Goode, Marjorie McGrew, Betty Robertson, Lavinia Chapman and Patty Waddell, who are working for their hostess badges, planned the games, and decorated the tables. Business session and a social hour were enjoyed after which refreshments were served. Among those attending were Mrs. Henry Herman, leader, Mrs. Lee Merriman, assistant leader, Julia and Marjorie Scranton, Nyoda Herman, Betty Skelton, Roberts, Elva and Selda Carlton, Monty Kay Middlebush, Mary Lou Neville, Thelda Goode, Marjorie McGrew, Betty Robertson, Patty Waddell and Lavinia Chapman.

An interesting meeting of Home Extension group was held in the high school Jan. 16. Leaders were Mrs. Fred Middlebush and Mrs. Clifford Kernohan, and they demonstrated "Meals from the pantry shelf." The finance committee presented an amusing feature that netted the unit nearly \$8. They measured the members' waistlines, and each gave a penny an inch. Attending were Mrs. Jim Richey, Miss Florence Smith, Mrs. Leslie Dunsagan, Mrs. Gus Dunsagan, Mrs. Frances Pearson, Miss Barbara Tubman, Mrs. John Hakkerud, Mrs. Bechtelmyer, Mrs. B. T. Morrison, Mrs. Kelley Wright, Mrs. Ted Bevens, Mrs. Howard Waggoner, Mrs. Richard D. Gray, Mrs. Katie Griev, Mrs. David Neville, Mrs. E. J. Flynn, Mrs. Hennie Hertzger, Mrs.

Ward, Mrs. Raymond Arntsen, Mrs. Daley Rupp, Mrs. Fred Salter, Mrs. Fred Middlebush and Mrs. C. Kernohan. Next meeting will be at the Townsend community hall, February 20. The home demonstration agent, Miss Marian Parrell, of Medford, will attend.

Mr. and Mrs. Elmer Clemens entertained the Fortnightly Pinocle club at the Prospect hotel, Saturday night. High score prizes were won by Mr. and Mrs. James H. Grive, consolation prizes by Mrs. Everett Fraedrick and Frank Salter, and Dewey Hill won the traveling prize. A chicken tamale supper was served by the hostess to Mr. and Mrs. Everett Fraedrick, Mr. and Mrs. Frank Salter, Mrs. Mary E. Grive, Mr. and Mrs. Floyd Kelley, Dewey Hill, Mr. and Mrs. James Grive, and Mr. and Mrs. Clemens.

Mr. and Mrs. Walter Smith received word of a new grandson, weight 5 pounds, born to their son-in-law and daughter, Mr. and Mrs. Frank Helms, of Medford at the Community hospital, Jan. 12. Mrs. Helms is the former Miss Maxine Smith.

Florus Broomfield arrived from Los Angeles, Friday, and spent the weekend with his brother, sister-in-law, and nephews, Mr. and Mrs. Burton Broomfield, Robert and Burton, Jr. Having served four years in the U. S. marines previously, he was called for active service at this time.

Mr. and Mrs. Arthur F. Goode spent Friday in Ashland attending to business matters. Prospect-St. Mary's basketball game at the local gymnasium, Friday night, was well attended. The high school drill team, led by Majorities Mary Glines and Elizabeth Cunningham, and the grade school drill team, with Majorities Nyoda Herman and Thelda Goode, and the music of Mr. George Reed's orchestra added much to enjoyment of the evening.

Mr. and Mrs. Lewis Jantzer motored to Grants Pass, Saturday, where the former received medical attention for a case of arthritis.

Menus of the Day

By MRS. ALEXANDER GEORGE

Dinner (For 5 or 6)
Oyster Bisque
Toasted Cheesed Wafers
Roast Ham Raisin Orange Sauce
Raisin Orange Sauce
Mashed Sweet Potato Puff
Escaloped Cauliflower
Cranberry Salad

Hot Biscuits Apple Jelly
Jellied Plum Pudding
Whipped Cream
Coffee
Oyster Bisque

1 1/2 cups oysters, chopped
1 tablespoon finely chopped onions
3 tablespoons finely chopped celery
2 tablespoons finely chopped parsley

1/4 cup oyster liquid
4 tablespoons butter
4 tablespoons flour
3 cups milk
1/2 cup cream

1/2 teaspoon salt
1/2 teaspoon paprika
Simmer covered oysters, onions, celery, parsley and oyster liquid (or water) 5 minutes. Pour into sauce (melt butter, add flour and rest of ingredients and cook 2 minutes).
Simmer 5 minutes.

Raisin Orange Sauce
1 cup raisins
3 tablespoons flour
1/2 cup sugar
2 cups water
1/2 cup orange juice
2 tablespoons vinegar
1 teaspoon grated orange rind
2 tablespoons butter

Mix raisins with flour, sugar, water, simmer 10 minutes. Add ingredients. Boil 2 minutes. Serve hot or cold.

Jellied Plum Pudding
2 tablespoons gelatin
1/2 cup cold milk
2/3 cup sugar
4 tablespoons cocoa
1/2 teaspoon salt
3 egg yolks, beaten
1 1/2 cups hot milk
1 teaspoon vanilla
2/3 cup chopped dates
1/2 cup chopped candied fruit peel
1/2 cup broken nuts
1 teaspoon vanilla or sherry flavoring
3 egg whites, beaten
Soak gelatin 5 minutes in cold milk. Blend sugar, flour and salt. Add yolks, milk. Cook in double boiler until smoking. Add gelatin, stir. Cool until partly thick. Fold in rest of ingredients. Chill in mold.

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Medford's Newest Cafe
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6th Street, Just Off Central
Sibyl Rodgers Stambaugh Charles Bateman
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Like everybody else, when we're proud of something we want others to see it. That's why you'll always find all SAFEWAY Merchandise plainly priced — so that all can see and know the price is the same—the lowest possible—to everybody!

- FLOUR, Kitchen Craft, 49-lb. sack \$1.83
- DRIFTED SNOW FLOUR 49-lb. sack \$2.09
- BUCKWHEAT FLOUR, Aunt Jemima, large package 27c
- SYRUP, Log Cabin, 58-oz. can 59c
- LUMBER JACK SYRUP, 5-lb. can 49c
- SYRUP, Sleepy Hollow, 12-oz. can 15c
- 26-oz. can 29c
- COFFEE, Nob Hill 2-lb. pkg. 45c
- 1-lb. pkg. 23c
- 1-lb. pkg. 19c
- 3-lb. pkg. 55c

Meat Prices Effective Saturday Only

- Alway 2-lb. pkg. 45c
- 1-lb. pkg. 23c
- 1-lb. pkg. 19c
- 3-lb. pkg. 55c
- CHERRIE MILK, tall cans 4 for 33c
- CANNED MILK, Carnation, Borden's, A-lows, Special Morning, Pat. Seqo, tall cans 4 for 35c
- OVALTINE, No. 1 size 81c
- GRAPE JUICE, Church's, pt. bottle 27c
- REWEAVED JUICE, Dr. Phillips, 48-oz. can 27c
- ROYAL CROWN COCA, 12-oz. bottles (plus deposit) 6 for 25c
- JET WEEVY BUTTERINGS and DESSERTS, assorted 2 for 3c
- MADEIRA WINE, Fluffiest, carton of 4 1/4-lb. boxes 2 for 25c
- RICE, M. J. B. white, 2-lb. pkg. 19c
- RALSTON CEREAL, Instant, 18 oz. 15c
- RAYSTON BRAND, large pkg. 17c
- A. I. BRAND, Kellon's, Lg. pkg. 18c
- OATS, Quaker, var. or quick, 16 pk. 23c
- SHREDDED WHEAT, National Fluffit Co. 2 for 21c
- PEARS, Hi-way, No. 2 1/2 can 11c
- APRICOTS, Valley Gold, No. 2 1/2 can 13c
- PEAS, G. W. - Idaho, No. 203 cans, 3 for 25c
- TOMATOES, Gardenside, No. 2 1/2 cans 3 for 33c
- CORN, Del Monte Golden Bantam, No. 2 cans 2 for 28c
- CORN, Country Home CS, GB, No. 2 cans 2 for 23c
- SUPPER KRUTE, Hi-way, No. 2 1/2 can 9c
- CATSUP, Red Hill, 14-oz. bottle 11c
- CHILI SAUCE, Moneta, 12-oz. bottle 15c
- DOG FOOD, Pard. No. 1 can 3 for 25c
- TOMATO SOUP, Campbells, 10-oz. can 3 for 25c
- BROWN DERBY BEER, 11-oz. stow-aways (Plus bottle deposit) 3 for 25c
- JULIA LEE WRIGHT'S DATED BREAD, 1 1/2 lb. loaf 13c

- PORK SAUSAGE Country Style lb. 19c
- PORK CHOPS lb. 35c
- PORK STEAK lb. 29c
- HAM Tenderized Half or whole lb. 29c
- OYSTERS Grade A pt. 29c
- CHICKENS Dry Picked White Hens lb. 23 1/2c
- BACON Swift Premium Any size piece lb. 33c
- GROUND ROUND STEAK lb. 25c



Beef Roast
BLADE CUTS lb. 23c
Sirloin Steak lb. 35c

Heinz 57

HEINZ KETCHUP, 14-oz. bottle 18c
CHILI SAUCE, Heinz, 12 1/2-oz. bottle 23c
BABY FOODS, strained 3 cans 20c
BEANS, Tomato Sauce Vegetarian, 18-oz. can 10c
BAKED BEANS, Boston 18-oz. can 10c

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The "Kitchen Course in Nutrition" gives you the facts on nutrition in 10 easy lessons. Just send 25c and your Name and Address to JULIA LEE WRIGHT BOX 660-C. C. OAKLAND, CAL.

Chocolates Assorted Centers and Flavors
5-lb. box 88c
2 1/2 lb. box 48c

ROLLED OATS
Alber's Quick or Regular
9-lb. bag 43c

Alber's FARINA
9-lb. bag 49c

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THE PRESIDENT'S BIRTHDAY BALL
January 30th

CIGARETTES

Camels, Chesters, Luckys, Old Golds, Raleighs, Coals
2 for 29c - Ctn. \$1.44

CIGARETTES

Avalons, Dominos, Paul Jones, Sensations
Pkg. 15c - Ctn. \$1.29

Broken Sliced
PINEAPPLE 2 1/2 Tin . . . 19c

FRESH AND CRISP ORANGES

10 lb. 25c
In Handy Shopping Bag

POTATOES . . . 50 lb. 98c
U. S. No. 2
U. S. No. 1 . . . 10 lb. 33c

Grapefruit . . lb. 5c
Parsnips . . . lb. 5c
Rhubarb . . . lb. 5c
Produce Prices for Saturday Only

Extra Delicous KELLOGG'S ALL-BRAN 1g. pkg. 19c
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BUY ME I'M BIG!
BUY ME I'M SOLID!
BUY ME I'M "JUST RIGHT" SIZE!

Now it can be told about CAULIFLOWER

When cauliflower is advertised as "Big" it's pretty hard to tell how big—so you can't tell if it's a bargain or not. When you see it advertised as "Solid," question it less often.

Even when you stand before a bin of cauliflower, you can't pick up and compare all the heads so as to get full value for your money. So Safeway now prices all cauliflower by the pound . . . like watermelons or tomatoes are priced.

If you want a small cauliflower, you can pick out just the one you want and pay only for exactly what you get. If you want a large one, same way.

You get full value—most value—because a pound is always a pound, whereas "large" or "big" or "solid" are different every day and different in every store.

Same way with all our fruits and vegetables. Safeway now prices all fruits and green foods by weight!

Come in and see how much further your money goes when you select your own and pay by the pound!

Peas, St. Beans Corn 303 tins 3 for 25c

White King GRANULATED SOAP Giant pkg. 47c

WASH CLOTHES WITHOUT BLEACHING OXYDOL 24-oz. pkg. 21c 88-oz. pkg. 80c

SU-PURB ALL-PURPOSE SOAP 24-oz. pkg. 30c 50-oz. pkg. 39c

WALDORF Soft White TOILET TISSUE 4 rolls 19c

Royal Satin Shertexing 3-lb. can 57c

CRISCO 22c 3-lb. can 67c

Hominy Van Camp's 3 No 2 1/2 cans 25c

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