



Lack of Incentives To Generate Buying Cited by Wall Street

By ELMER C. WALZER

United Press Financial Editor

New York — Wall Street has been explaining the stock market's recent behavior as stemming from a lack of new incentives to generate the speculative buying necessary to bring a new record high.

About the only thing that is new in the market items is the fact that there no longer is unanimity on the future either of the market or of business.

In ordinary circumstances this lack of unanimity would be seen as a favorable factor. Market men don't like unanimity in anything. The old Wall Street axiom says that when the street is unanimous in anything it usual-

ly is wrong. Early this year, there was practical unanimity in a dreary outlook for the second half of the year and the market declined on that view.

Then came an abrupt change to near unanimity in a good third quarter and a sharp rise in the fourth. The market rose until it all but achieved the record high in industrials in mid-July.

Unanimity Replaced
Now this unanimity has been replaced by some skepticism about business prospects in the final three months of the year. Market men just haven't had anything new to present for a market rise. Also the adverse list hasn't been expanded to any extent—merely the small change in fourth quarter sentiment that has developed.

Recently instead of weighing market factors as favorable or unfavorable, market operators

have tried to list the items as inflationary or deflationary.

And while this was being done the influence of inflation has seemed to have lost some of its scope for the market.

Recent markets haven't been able even to produce a good rumor or a dire prediction.

Despite all this some traders continue to make money just as fast as ever, sometimes faster than in an active, rising market.

They have been lucky, or astute, enough to buy the right stocks at the right time.

Wall Streeters with a little time on their hands have been skimming over the old market literature to get a line on how the oldtimers manage to roll up fortunes.

Basic Formula
Henry Clew's "Twenty-eight Years in Wall Street" (1887) gives a basic formula for the speculator who makes money all the time.

"For a man to be a thoroughly equipped speculator, it is necessary that he be possessed of extraordinary parts and attainments," says Clew.

"He must be an unceasing and intelligent observer of events at large, and a sagacious interpreter of symptoms on the exchange."

"His judgment must be sound,

Ingrid Bergman's Daughter in Love

Rome — Jenny Ann Lindstrom, Ingrid Bergman's teenage daughter, has fallen for a Rossellini, Roberto's 22-year-old nephew Franco, a Rome newspaper reported today.

The Momento Sera said Jenny Ann and Franco took a long boat trip together in the blue grotto in Capri last week.

They "were seen smiling and holding hands in the streets of Capri like any young couple in love."

The newspaper, carrying the story under a Paris dateline, quoted Jenny's father, Dr. Peter Lindstrom, as saying, "Another Italian and even worse another Rossellini," when he heard the news.

Bulganin Said Still Premier of Russia

London — Moscow Radio made it plain today that Nikolai Bulganin is still premier and a member of the Presidium of the Communist Party.

Moscow broadcast a Soviet Tass news agency report disclosing that Bulganin, President Kliment Voroshilov and Communist Party leader Nikita Khrushchev sent messages of congratulations to North Korea today on the anniversary of its "liberation" from Japan.

Reports have been current in diplomatic circles for weeks that Bulganin was on his way out because he was reported to have sided with Vyacheslav M. Molotov, Lazar Kaganovich and Dmitri Shepilov in the recent Kremlin crisis.

DIRECTOR DIES
New York — George S. Mahana, 87, retired vice-president and director of the Corn Products Refining Co., died Tuesday.

not only as to existing conditions, but as to coming tendencies, and nerve to face unflinchingly whatever emergencies may arise.

"Whoever enjoys these qualities in the highest degree must be the king of speculators."

"As to the others, their rank must correspond to the degree of their conformity to this ideal standard."



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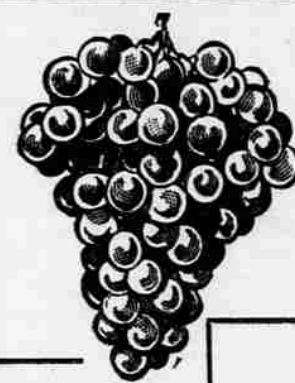
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FANCY GOLDEN RIPE

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2 lbs. 27¢

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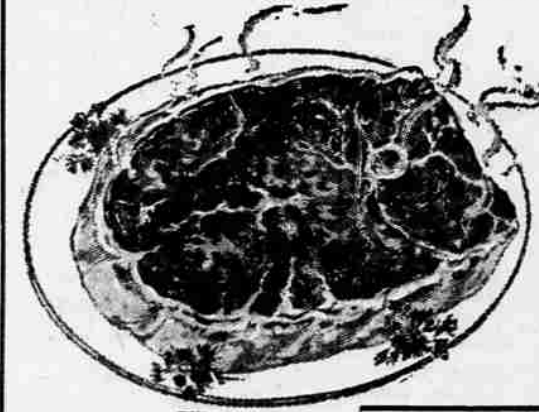
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FRESH — LEAN

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Sliced Bacon

FANCY CASCADE
THICK SLICED

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1.38

... PAULSEN'S ...

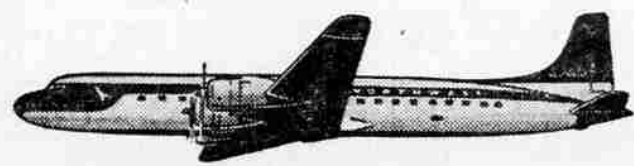
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every week — a generous 60 pound supply of CandH Pure Cane Granulated Sugar to each of 5 lucky winners every week for 5 weeks.

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YOUR GROCEER WINS, TOO — be sure to include his store name on entry blank. If you win, he receives an identical prize!

HINTS ON HOW TO WIN!

Here are some of the many reasons Northwesters use C and H Pure Cane Sugar:

- C and H is the only pure cane sugar from Hawaii.
- When you buy C and H Pure Cane Sugar, you not only get Hawaii's finest cane sugar—you help continue the profitable trade between Hawaii and our own great Pacific Northwest.
- For perfect results every time, CUT OUT AND SAVE

experienced Northwesters home-makers rely on C and H Pure Cane Sugar.

- Grow under ideal conditions in tropical Hawaii—refined under expert control here in the U.S.A. — C and H is the Northwest's favorite cane sugar.
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- The dollars that you spend on C and H Pure Cane Sugar help

the people of Hawaii to buy more goods here in the Northwest — so everybody prospers.

- When you see the letters, "C and H" on the package—you can be sure it's pure cane sugar.
- Grandmother tells mother—and mother tells daughter—what a big difference C and H Pure Cane Sugar makes.
- C and H Pure Cane Sugar helps the Northwest grow—by building a prosperous trade with Hawaii—by purchasing refinery supplies in the Northwest.



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