

No Runaway Rise In Market Predicted By Wall St. Experts

By ELMER C. WALZER
United Press Financial Editor
New York—Some of the leading services are looking for the recession to level out, which could mean that they think it is coming to an end.

But they are wary about predicting a quick upturn. There will be a period of uneven moving along with some industries up and some down.

Wall Street experts regard this as highly favorable news although they aren't predicting any runaway rise in the market. Some think there may be declines well below present levels before a base is reached for a broad recovery.

Here are the favorable statements coming to light thus far:

Will Determine Timing
Prentice-Hall: "Bottom of the recession is approaching. It's being accelerated a bit by the frigid February in most areas of the country. This has cut sharply into production,

construction and trade."

Standard & Poor's: "The present business situation is one in which consumption is exceeding production. How long this process will require to reduce inventories to the point at which accelerating liquidation is no longer a business depressant will largely determine timing of the absolute low of this recession."

"Just when that point will be reached is difficult to say. It may very well be next month. While the liquidation of inventories apparently slowed down in December by force of circumstances rather

than management choice, it seems to have accelerated again in January and will probably be at a rapid pace this month and next."

Alexander Hamilton Institute: "In the field of general business, there are a few encouraging signs even though there are an increasing number of poor earnings reports, dividend reductions, and softer copper and petroleum prices."

"Steel scrap prices are rising, the decline in steel out-

put is at least temporarily halted, inventories are declining, however slowly, and this latter item is important to renewed business activity."

"Federal spending is having only a psychological effect on the market now as it is realized that earnings from such operations are of a long—rather than short-term nature."

In First Stages
Prentice-Hall warns that inventory turnarounds in steel and a few other areas will be

matched by continuing inventory and production weakness in lines like autos and machinery, and it notes that the capital goods recession is in its first stages, and now being amplified by spending cutbacks larger than originally planned.

"For the full economic revival," P.H. says, "massive government action via higher spending and/or lower taxes will be needed to counteract the loss of many of the post-war replenishment off-

sets that were available in the 1948-49 and 1953-54 recessions."

Standard & Poor's also noted that the inventory correction may not soon be reversed. In some lines, non-ferrous metals for example, it notes, considerable time will be required to bring the statistical position back to a healthy state.

"And the usual pattern is to go to extremes of correction."

"In the aggregate, nevertheless, the most severe effects of inventory piling are probably being seen right now."

The smallest telephone erwood company in the Up-company in Michigan today per Peninsula. The company is the Trout Creek and Cald—serves 27 customers.



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HILTS Visitors Are Listed

By MRS. M. E. CAVIN
Hilts—Mr. and Mrs. E. E. Gibson of Dead Indian Springs rd. visited at the home of Mr. and Mrs. Robert Ferguson and son last week.

The birthday of Carleen De Clerk was celebrated Saturday, Feb. 15, by serving cake and ice cream to her grandparents, Mr. and Mrs. Carl Yates of Yreka and Mr. and Mrs. Henry De Clerk, her uncle and aunt Mr. and Mrs. Henry De Clerk Jr., and children of Yreka and Janet Cavin.

Mr. and Mrs. Charles Wilcox and Sheldine Wilcox of Ashland were Sunday guests at the Don Wilcox home.

Mrs. R. M. Cavin and daughter Marcia, and Mrs. Frank Benson and daughter, Janet, attended the Valentine tea given by the WSCS of the Methodist church in Hornbrook Feb. 13 where Marcia and Janet played several selections on their accordions.

Mr. and Mrs. Ernest Spannaus visited last week end at the home of their son-in-law and daughter, Mr. and Mrs. Harold McFerrin, and son, Terry, in Redding.

Mr. and Mrs. Frank Graves attended a meeting of the Hornbrook Irrigation Ditch company at the Grange hall in Hornbrook recently.

Saturday night guests at the home of Mr. and Mrs. Don Wilson and family were Mr. and Mrs. Joe Perry and children and Jerry's daughter, Donna Lee, of Eugene.

Mr. and Mrs. Rodney Eastman and daughter, Paula, visited in Yreka Saturday at the homes of Mrs. Agnes Cunial, Mr. and Mrs. Bus Perry and family and Mr. and Mrs. Gino Cunial and family.

Mr. and Mrs. Bill Baudy of Eugene were recent visitors at the home of Mr. and Mrs. Dick Williams.

A family dinner was held recently at the home of Mr. and Mrs. Fred Haynes honoring the birthdays of their son Freddie, and daughter, Virginia Luper, and the wedding anniversary of Mr. and Mrs. Haynes.

Freddie Jr., wife and children live in Redding. Mr. and Mrs. Luper and children are local residents.

Leno Fogiatto spent several nights recently at the home of Wynema Hallon in Montague.

Mr. and Mrs. Walt Laustlot and sons spent last week visiting relatives in Redding and Anderson.

Dick Rose injured his leg while working Friday. He was taken to a Redding hospital where a specialist will determine the extent of his injuries. Rose was taken to Redding by the company ambulance. Also requiring the use of the ambulance on Friday

was M. G. King who received a cut on his hand. He was taken to Ashland for medical aid.

Mr. and Mrs. Evan Maupin of Callahan were week end guests at the home of Mr. and Mrs. Joe Caston.

Brownie Scout Troop 223 combined a Valentine party and an investiture service at their meeting on Feb. 14. Receiving pins and membership cards were Lynn Rae Marin and Sharon Martin. Each Brownie is to be presented with a World Association pin on her birthday.

Girls receiving pins for the month of February were Clara Williams, Carleen De Clerk, and Gail Gould. Chocolate hearts and candy hearts in favor cups were presented by leaders Mrs. Robert Preston and Mrs. Gilbert Luper, and each girl finished her Valentine project to take home. Cookies and punch were served. Visitors were Mrs. William Wiley and Mrs. Tony Martin.

The February meeting of the Hilts PTA was held Thursday in the cafeteria room at the Hills Elementary school. A Founders Day program was presented by the fifth and sixth grade students and their teacher, Mrs. L. E. Jeter, in the form of an old fashioned schoolroom with questions concerning the founders of PTA.

Mrs. Audomar De Clerk acted as teacher. Two songs, "America" and "School Days," were sung by the group. Five girls from the seventh and eighth grades gave the candlelighting ceremony. They were Pamela Mendes, Shirley Jerry, Imogene Super, Pat Fox, and Judith Rife.

At the close of the program the business meeting of the evening was the presentation of a life membership pin to William Tollis, who has been active in youth activities, scout work, Sunday school and PTA work. Tollis is in charge of employment at the Fruit Growers Supply company.

A record player has been purchased for the school by the PTA, the 1956-57 project. A summary of the plans for the card party was given. Maria Michelon, Mrs. Rodney Eastman, and Mrs. Robert Fremd, were appointed as nominating committee for the officers for the coming year.

Mrs. L. E. Jeter's fifth and sixth grade room won the popsicle treat for having the largest percentage of parents present. Hostesses were Mrs. Vern Burns, and Mrs. Orval Rife.

Girl Scout Troop 224 and leader, Mrs. Don Ward, drove to Yreka Saturday to participate in the Folk Dance festival honoring Girl Scout Thinking Day held at the Yreka High school gym. The Hilts troop danced the Grand Square dance. Other troops

Grange Notes

SHADY COVE GRANGE
Ted Tidwell, Oregon's 1957 International Farm Youth exchange delegate to India, will speak Saturday, March 1, at 7:30 p.m. at a meeting of the Shady Cove Grange at the Shady Cove school gym.

Tidwell returned to the United States in early January after spending four months with farm families in India. His home is on a 2,790-acre farm near Dufur.

All persons interested in the program are invited. The Grange meeting will follow Tidwell's talk.

Upper Applegate Grange
The proposed initiative measure regarding power development in Oregon, which is being sponsored by the Oregon State Grange, will be the theme for an open meeting of the Upper Applegate Grange at the Grange hall from 8 to 9 p.m. Friday, Feb. 28. Speakers will be present to discuss both sides of the issue, and the public is invited. The regular session of the Grange will follow.

Through an error, the subject for this meeting was previously announced as "Water Resources."

Grace N. Pearson, Publicity Chairman

Lindsay Crosby Signs Recording Contract
Hollywood — Lindsay Crosby, son of crooner Bing Crosby, today looked forward to following in the footsteps of his famous singing father.

Young Crosby Tuesday became the second of Bing's sons to embark on a singing career. He signed a long-term recording contract with RCA-Victor. His brother, Gary, already has a contract.

Lindsay, 20, will record when he's home on furlough from the Army or on week end passes, according to Robert Yorke, manager of RCA's West Coast operations.

taking part were Grenada, Yreka and Ft. Jones.

Election of officers was the business of the day at the regular meeting of the Hilts Community club Thursday, Feb. 13, at the club room in the Community center. Elected were Mrs. Frank Graves, president; Mrs. Gilbert Luper, vice-president; Mrs. M. G. King, secretary; Mrs. Art Blanchard, treasurer; Mrs. Art Hartman, Mrs. Joe Caston and Mrs. Ethel White, board of trustees.

Others present were Mrs. Itala Marin, Mrs. Fred Haynes, Mrs. Ozzie Bernheisel and Mrs. Ernest Spannaus, the outgoing president who was presented a bone china and sugar bowl and creamer in appreciation of her services. The Valentine motif was carried out in the form of heart shaped jello salad and heart shaped score cards. Prizes were won by Mrs. F. Haynes, high, Mrs. Itala Marin, second high, and Mrs. M. G. King, low.

Each room at the local school with the help of the room mothers and teachers had a Valentine party the afternoon of Feb. 14. Cake, ice cream and punch were served after the distribution of the valentines.

The Contract Bridge club met at the home of Mrs. Frank Granes Thursday, Feb. 20. Birthday cake and coffee were served in honor of the birthday of Mrs. Bill Wiley, who was presented a gift by the entire group. Present were Mrs. Ernest Spannaus, Mrs. Al Simmens, Mrs. M. G. King, Mrs. Art Blanchard, Mrs. Art Hartman, Mrs. Frank Ohlund of Yreka, and Mrs. Malcolm Robinson of Montague.

Mrs. Paul Greene's Music club held their regular meeting at her studio in Hornbrook, Saturday. Pupils from here attending were Marcia Cavin, Janet Benson, Robert Laustlot, Judith and Linda Fremd, Pat Fox, Marilyn Thompson, and Paula Eastman.

Mr. and Mrs. Sid Zeigler and family, who have been residing in Yreka moved this week end into the house formerly occupied by the Roy Brannum family.



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