

Mitchell of Canada Gives Some Pointers on Buying Oil Stocks

BY ELMER C. WALZER
UPI Financial Editor
New York — (UPI) — So you want to trade in penny Canadian gold and oil stocks? Listen to some advice from a man who knows all the ins and outs of that business. He is Mitchell of Canada—T. H. Mitchell, a real life, an erudite gentleman with a string of degrees after his name.

First of all, says Mitchell, it should be clearly understood by the Canadian investor that the majority of the penny stock companies are worthless and always will be worthless. But, since the stocks can be a speculative medium, they have value to that extent—the extent that somebody is willing to buy them.

"Thus," says Mitchell in his book on "the story behind

Canadian mining speculation" "one has to be pessimistic about the possibilities of the companies, yet optimistic about the profit opportunities which their stocks present."

Mitchell has found out that only one out of a hundred mining and oil companies will ever discover ore or oil reserves of sufficient magnitude to be of profitable commercial value.

Also, only one out of a thousand of the original exploration companies will ever develop enough wealth-in-the-ground to become an investment medium.

Now who makes the money in speculation in such issues as these?

There are three groups, in the market; 80 per cent to 90 per cent are the "buying

public," a group which always loses. Secondly, there is a group of 5 per cent and 15 per cent which manages to break even over a period of time. Then there are the professionals—no more than 5 per cent of all who buy and sell the stocks—who always win.

Emulate Professionals
So, if you want to make money you emulate the professionals. You don't buy on the way up or when a stock becomes active. That's when the pros are selling and they'll

welcome your purchase.

Well, let's see what happens in an operation by the professionals.

First of all, they let speculation ebb low, keep the stock dull and without good news. That period usually is accompanied by either price steadiness or a slow decline.

That's the time the public sells and the professionals buy. The pro keeps this period lagging for a long time until the patience of the public is exhausted and they sell out.

The professionals build up

their holdings until they've captured nearly all the floating supply. Meantime the news of the company is nothing but bad.

Floating Supply
When the pros have accumulated all they want—the floating supply—they'll wait until the public is lulled again into a buying mood. Also there'll be new suckers developing other than the ones who sold to the professionals.

Then the good news will come out, and the stock will rise. Finally it will become ac-

tive. Then the public which had previously sold its stock will turn buyer again. When the price is right, the pros sell willingly to the public and go short of as much stock as they can get their hands on.

When the professionals have completed their selling they desert the stock and the chances are good it will fall to a new low.

All you have to do is follow the example of the professionals—buy when the public is selling, and sell when the public is buying.

Rose Festival at Portland Under Way

Portland — (UPI) —Portland's golden anniversary Rose Festival opened officially today and the weather man said the weather should be good most of the time.

Partly sunny skies were forecast for the first two days. Today's official activity got underway at 10 a.m. with formal opening of the new Portland Zoo railroad. The Royal Court appeared at the noon Chamber of Commerce luncheon.

Selection of the 1958 queen

MAIL TRIBUNE, Medford, Oregon, Monday, June 9, 1958 3

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GOLD HILL New Unit Is Planned

BY MRS. CLYDE KELL
Gold Hill—All women in this area who are interested in Home Extension work are invited to attend an organizational meeting in the home of Mrs. Robert Gray on Fourth ave., Wednesday, June 11, at 7 p.m. to establish a Gold Hill Home Extension unit. Miss Mary Pat Lucy, Jackson County Home Extension leader, will be present to supervise the group.

Mrs. Gray said anyone who cannot find a babysitter, may bring their youngsters to the meeting. After a local unit is organized a sitter will be provided.

home of her husband's grandmother, Mrs. George Dorman on Second ave., and in the Bill Fergusons home. The Fergusons and Mrs. Dotson's father, the late Harry Beale of Medford, were long-time friends.

Mr. and Mrs. Bill McHargue and Mr. and Mrs. W. A. Price and son, Gale Price, returned to their homes here May 31 after a visit in Roseburg where they were houseguests of the Rev. and Mrs. Gernie Noah and sons, Kenneth, William and Ray. Mrs. Noah is the former Frances Price.

Mrs. V. L. Waterhouse arrived in Gold Hill Friday, May 30, from her home in Los Angeles, Calif. She is a houseguest in the home of her son-in-law and daughter, Mr. and Mrs. Donald Dusenberry, and will visit her son, Willard Waterhouse, who lives with the Dusenberrys. Mrs. Waterhouse planned to attend both the baccalaureate exercises Sunday, June 1, and commencement at Crater High school.

At a meeting of the Gold Hill city council Monday, an ordinance was passed approving the budget and levying taxes for 1958-59.

An easement has been granted to the city for installing a storm drain across the property of Mrs. Mabel Goodwin on Second ave.

The council approved purchasing a power lawn mower at a cost of \$285 from Morrow's Hardware. Several suggestions for work that should be accomplished during June were made by councilmen.

The council recommended that the fire hall roof repair be made this month. Work remaining at the city dump should be completed, since no money was allowed in next year's budget for such work. Councilmen also suggested that a 4-inch concrete asbestos pipe be purchased with any funds remaining in the water items after maintenance expenses are deducted. They also suggested that the matter of the Jeddoloh sewer extension be investigated to see if this can be made before the end of June, and that some 6-inch sewer pipe be purchased for future use.

The council recessed until 8 p.m. June 30 when they will meet to finish the fiscal year business.

Mr. and Mrs. Dwight Davis and son, Larry, of Central Point and her mother, Mrs. Iva Lentz, and Mrs. Helen Shoemaker both of Gold Hill visited in the home of Davis' father, Mr. and Mrs. Ray Davis, at Wimer on Memorial Day.

Mr. and Mrs. Jack Grieves of Medford were visitors in the home of Mr. and Mrs. William Forcé, May 31.

Visiting in the home of Mrs. Milton Steinmetz and son, Harry Leigh, June 1 were Mr. and Mrs. W. E. Lucas and children, Gary, Sherry, and Noreen, of McMinnville, and Mrs. Paula June Franks and youngsters, Michael, Jimmy and Jerry, of Central Valley, Calif. Mrs. Lucas and Mrs. Franks are nieces of Mrs. Steinmetz.

Jerry Dillan returned to his home north of Gold Hill May 31 after a two-week vacation in Los Angeles, Calif., where he visited relatives.

Mrs. Robert Gray and daughter, Nancy, had as their houseguests over the Memorial Holiday, Mrs. Loren Gryler and sons, Danny, David and Tim, of Central Point. Gray and Gryler spent Thursday night camping and fishing at Diamond Lake and Crater Creek. They returned Friday.

About 40 Hanby school fourth graders and their teachers, Mrs. Vera Steele and Mrs. Barbara Charles, and several parents went to Jorgensen's May 28 where a guide took them on a tour of the business. Following the visit to the dairy the group went to Ashland.

The day was concluded with a visit to the Medford fire station, where the children and adults were shown through the building by the firemen, who explained the operations of the equipment.

Parents making the trip were Mrs. Fred Governor, Mrs. Loyd Governor, Mrs. Pete Munday, Mrs. Charles Rosecrans, Mrs. Luther Blake, Mrs. Rollin Rosecrans, Mrs. Clyde Kell, Mrs. Thebert Wright, Mrs. Elwin Wilson, and Henry Paulsen, bus driver.

Mr. and Mrs. Lester Parker and son, David, and daughter, Linda, of Lampman rd., had as dinner guests June 1 Mr. and Mrs. Earl Remsen and son Danny of Butte Falls. The Remsens are former residents of Gold Hill.

Mr. and Mrs. Jorn Cogswell returned to their home recently from a five-day trip to Spokane, Wash., and Portland. Also making the trip was Luke Lawrence, who lives at the Cogswell's Trailer court. He has returned to Gold Hill after a few days at the Veteran's hospital in Portland.

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Dave Parker, Gold Hill, and Miss Judi Davis, and Mr. and Mrs. George Juveland, all of Central Point, spent Memorial Day picnicking on the Apple-gate.

Veterans of Foreign Wars Post 7416 and auxiliary held Memorial Day services May 30 on the lawn in front of the city hall at 10 a.m. Services were conducted by commander of the local post, James C. Martin. The Rev. Howard Walton, pastor of the Gold Hill Community Methodist church, offered the prayer.

Flowers were placed on the plaque by the VFW. And taps were sounded by Kerry Koopman of Boy Scout Troop 43.

Following the services at the city hall, they marched to the river where a wreath was thrown in the water for those who lost their lives at sea.

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Mrs. Maybelle Rains and family spent Memorial Day picnicking on Thompson creek. Those present included her houseguests, Mrs. J. B. Dotson and children, Thresa and George, who arrived from California May 28. Mr. and Mrs. Robert Goodman and daughter, Debbie, and Miss Barbara Rains, all of Medford.

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DRIED BEEF	Peacock 5-oz. jar	2 for	\$1.00
SAUERKRAUT, Pheasant Brand, No. 303 cans		10 for	\$1.00
RIPE OLIVES	Madera Giant Kaweah Pitted	4 No. 1 cans	\$1.00
CHARCOAL, Hot-Glo	10 lb. \$1.37	25 lb.	\$2.79
ROYAL GELATINE		20 pkgs.	\$1.00
BETTY GROCKER CAKE MIXES, 8 Flavors		2 pkgs.	65c
SHORTENING	Snowdrift	6-lb. can	\$1.49
SHORTENING, Market or Cream Flake		3-lb. can	79c
PEACHES	Del Monte Sliced or Halves	4 No. 2 1/2 cans	\$1.00
DARK SWEET CHERRIES, Red Tag, No. 303 cans		4 for	\$1.00
PINEAPPLE	Golden Glory Sliced Market Crushed	4 No. 2 cans	\$1.00
CLING PEACHES, Del Monte, No. 303 cans		2 for	45c
JUICE	Del Monte Orange Del Monte Blend	3 46-oz. cans	\$1.00
STRAWBERRY PRESERVES, Market		2-oz. jar	39c
SWEET PEAS	Party Time	10 No. 303 cans	\$1.00
COFFEE	Boyd's Famous	2-lb. can	\$1.59
LIPTON'S BLACK TEA	48 bag 69c	16 bag	27c
MILK	Non-Fat Dry Challenge	12-qt. pkg.	59c
SALAD OIL	Market qt. 59c	Delrich qt.	59c
FLOUR	Gold Medal or Drifted Snow	10-lb. bag	89c
HI PROTEIN CEREAL, Kellogg "K"		6-oz. box	29c
WESSON OIL		1/2 Gallon	\$1.09
CANNED DOG FOODS, Gaines	No. 1 cans	8 for	\$1.00
DETERGENT	Market	Giant box	59c
LIQUID DETERGENT, Market		Giant can	59c
WISK	Blue Liquid Detergent	Qt. Can	69c
FAB DETERGENT—Washes Clean Clear Thru		Giant box	77c
FOIL	Reynolds Large 18-in. x 25 ft.	2 pkgs.	\$1.00
PAPER NAPKINS, Zee White, 80 Count		3 pkgs.	25c
SHRIMP	Blue Jacket Small Cocktail	3 cans	\$1.00
PACIFIC OYSTERS, Market Small, 8-oz. cans		3 for	\$1.00
TUNA FISH	Bumble Bee Chunk	4 No. 1/2 cans	\$1.00
OYSTER STEW, Willa Point, 7 3/4-oz. can		2 for	49c
SALMON	Bon Fire	No. 1 can	49c



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