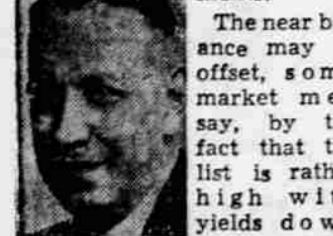


Adverse Market News Building With Favorable Development

By ELMER C. WALZER
UPI Financial Editor

New York, UPI — Adverse market news has been building up recently along with favorable developments.



Elmer C. Walzer, UPI financial editor, is seen here in a recent photograph.

The near balance may be offset, some market men say, by the fact that the list is rather high with yields down and a great many with fat profits in a position to sell at a long-term capital gain profit.

However, until the Iraq revolt came along there was a bullish undertone to the gossip in the Street. The full effects of that cannot be determined and if it can be ironed out without too much difficulty the market could be in a position to gloss it over, it is held.

On the favorable side, as the financial district sees it, is a government move to look year ahead to the 1960 fiscal year with admonitions to hold down spending. That would indicate, it was said, that the administration is convinced the recession will be out of the way by next July with recovery well under full steam.

steel which is holding up better than expected. A steady inflow of orders would make possible a price rise in the not distant future.

Building has been a boon to the recovery forces. Also recently auto sales have risen to new highs for the year. And the rail picture has improved.

On the adverse side the principal worries have been over the lack of top leadership and a tendency toward speculative activities.

Much is being made of the recent rise in brokerage loans, even though much of it was the type collateralized by government bonds. There has been speculation in stocks but more of it seems to center on government bonds.

Not a few of the trades in the recent offering of government bonds represented activity of the so-called free riders who got burned in their attempt to make a "fast buck."

Insiders Selling
There has been considerable speculation in low price shares on the New York markets and American traders have been lured in a big way into low-priced stock speculation in Canada.

Also, it is noted that insiders — officials of companies — have been selling more

stock of their own companies than they have been buying. The speculative urge seems present in greater quantity than in a long time in both stocks and bonds. That conjures up the talk of a rise in margin requirements.

With the Treasury coming into the market with big operations soon, it is guessed there will be no changes in margins or money generally.

Flood of Reports
The market has ahead of it a flood of second quarter reports which are expected to make anything but good reading. These, however, may have been discounted a long time ago, say the experts. Bad news, such as the Ford dividend cut, it is recalled only had a momentary influence on the market.

The bears are holding tight to their commitments. The bulls haven't given up but it is held they could be frightened into unloading if the Middle East situation worsened.

United to Use New Processing System

New York — A \$16 million passenger reservations system — the largest interconnected electronic data processing system ever to be built for any industry — has been ordered by United Air Lines from the Telegraph Corporation of Stamford, Conn., W. A. Patterson, United's president, has announced.

The system will make instantly available to more than 2,500 ticket sales agents in 208 offices throughout the United States complete reservation information on all flights for one year ahead.

Marking a major breakthrough in communications, the system for the first time adapts relatively inexpensive telephone lines to on-line transmission of digital data in excess of 1,300 words-per-minute with unique high-speed switching and terminal equipment. This is 15 times faster than previously possible.

The passenger reservations network will be placed in operation the later part of 1960, connecting 80 cities on United's 14,000-mile system. As a facility for electronic processing of data, it will be second only to SAGE, the nation's early warning defense network.

FEWER MENTAL CASES
Omaha — (UPI) — Establishment of out-patient clinics was credited for the fact that Nebraska led the nation in reducing new admissions to mental hospitals during 1957. The American Psychiatric Association and the National Association for Mental Health reported that the state had a reduction of 23.5 per cent during 1957.

The Family Council

Editor's note: The Family Council consists of a judge, a psychiatrist, three clergymen, a newspaper editor, a women's editor and two writers. Each article is a summary of an actual report. The Family Council does not give advice; it merely reports on problems that have been dealt with by responsible agencies and counselors.

Laura L. — My husband refuses to retire.
Louis L. — They think I'm on my last legs.

Laura L. — My husband and I are nearing 70 and have our own small business. Neither of us is in very good health and the business has been going steadily downhill over the past few years.

We have four children who want to help us out if my husband will retire. They could do it with very little strain. Our needs are quite small. But my husband stubbornly refuses.

The worst of it is that despite the fact that he works about 12 hours a day, much of it at hard labor, my husband doesn't quite make ends meet. Last year the children had to help out with certain emergency expenses in connection with the store. It cost them more than it would to support us.

Louis L. — For no reason at all, my family has suddenly lost all confidence in me. They don't seem to recognize there is a recession on. I pulled through worse periods than this with my business and came out on top. I'm still able to do it.

I'll pay the children back with interest for every penny they put into the business last year.

When I ask my wife what am I going to do if I retire, she says, "Garden, read the papers, see your friends." Well, I do that on the week end and I'm just about sick of it when Monday morning rolls around.

My whole family seems to take the attitude that I'm on my last legs, but the doctor thinks I'm in top condition for my age.

The Council: We're with Louis.

It is hard for young persons to be forced to stand by and watch an older person over-exert himself physically, but

if the only alternative to such work is complete retirement, the younger person should restrain that helping hand as long as possible.

The body recovers from its aches and weariness, but the mind that wakes to day after day of monotonous emphysema cannot recover.

Besides, doctors agree that most of our bodies suffer far more from underactivity than from overactivity. Certainly, a man who has done hard physical labor all his life will suffer severely in a physical sense from sudden retirement.

Harried young and middle-aged individuals imagine nothing can be more delightful than to have the time to "garden, read the papers, see your friends." That's because these activities represent an oasis of pleasure in the midst of a busy and challenging life.

Deprived of his sense of independence and of all goal and challenge, the older person often finds these activities tiresome and certainly unsatisfactory as a goal to look forward to every morning.

Laura cannot really appreciate this problem because she would continue to be independent and of use to herself and her husband. As long as she is physically able there will be housework to do.

Louis ought to try to taper off a bit on the heavy work, but if it can't be managed, his children should try to accept the situation.

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LEGAL NOTICES

NOTICE TO CREDITORS IN THE CIRCUIT COURT OF THE STATE OF OREGON, FOR JACKSON COUNTY
In the Matter of the Estate of LESLIE E. McFALL, Deceased. NOTICE IS HEREBY GIVEN THAT I have been appointed by the Circuit Court of the State of Oregon, for Jackson County, as Administrator of the estate of Leslie E. McFALL, Deceased, and have duly qualified. All persons having claims against said estate are hereby notified to present them, with proper vouchers and duly verified, to me at the office of Kelly & Kelly, Attorneys, No. 20 Goldy Building, Medford, Oregon, within six months from the date of this notice. DATED at Medford, Oregon, this 16th day of July, 1958. WILLIAM McFALL, ADMINISTRATOR

NOTICE TO CREDITORS IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR JACKSON COUNTY
In the Matter of the Estate of CORA MOORE, Deceased. Notice is hereby given that the undersigned has been appointed by the Circuit Court of the State of Oregon for Jackson County, Executor of the estate of Cora Moore, deceased. All persons having claims against said estate are hereby notified to present the same, with proper vouchers, at the office of the undersigned, at the Harbison and Pizzaz Bank Building, Medford, Oregon, within six months from the date of this notice. Dated and first published this 16th day of July, 1958. CHARLES E. COLLINS, Executor Harbison and Pizzaz Bank Building, Medford, Oregon, Attorneys for Executor

NO. 10322 NOTICE TO CREDITORS IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR JACKSON COUNTY
In the Matter of the Estate of THOMAS K. FLYNN, Deceased. Notice is hereby given that the undersigned has been appointed and qualified as Executor of the estate of Thomas K. Flynn, Deceased, and all persons having claims against said estate are hereby notified to present the same, with proper vouchers, at the office of my attorney, Robert D. Dames, 1 Goldy Building, Medford, Oregon, within six months from the date hereof. Dated and first published this 16th day of July, 1958. LILLIAN A. FLYNN, Attorney for Executor

NOTICE
In the Circuit Court of the State of Oregon for Jackson County In the Matter of the Estate of Carl Herslof, aka Carl J. Herslof and Carl Julius Herslof, deceased. Notice is hereby given that the undersigned has filed her Final Account in the above entitled matter, and the above entitled Court has fixed the 8th day of August, 1958, at 10:00 o'clock A.M. in the Circuit Court Room, in the Court House in Medford, Oregon, as the time and place for hearing objections to said Final Account and for the settlement thereof. JENNIE M. HERSLOF, Executrix Skyrman & Heisel, Attorneys for Executrix

NOTICE OF ELECTION
NOTICE is hereby given that the Sanitary Board of the South Bear Creek Sanitary District has ordered an election to be held within said District on July 24, 1958, for the purpose of voting upon the question of whether the levying board of South Bear Creek Sanitary District shall be authorized to levy taxes in an amount in excess of the 6% limitation imposed by Section 11, Article XI, of the Constitution of the State of Oregon. The polling place for said election shall be Camp-U-Rest, 276 1/2 South Pacific Highway, Medford, Oregon, and the polls shall be open from 8:00 o'clock A.M. standard Oregon time until 8:00 o'clock P.M. standard Oregon time. Dated and first published June 25, 1958. Margaret Smith, Secretary South Bear Creek Sanitary District

CALL FOR BIDS
Sealed bids will be received by the Board of Directors of School District 549C, Jackson County, Oregon, at the Board's Office, 500 Monroe Street, Medford, Oregon up to 5:00 P.M. Tuesday, July 22, 1958 for asphaltic concrete paving an estimated area of 15,300 square yards as shown on the plans, adjacent to Fredrick Junior High School at East Jackson and Keeney Drive, and to Oak Grove School on the Jacksonville Highway, Medford, Oregon. Specifications, plans, and details may be obtained from the school clerk at the Administration office of the Medford Public Schools, 500 Monroe Street, Medford. Wilson G. Slater, Clerk, Dist. 549C

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25 Full-Time FTC Sleuths Protect Public Against Gyps in Wool, Fur Garment Trade

By LOUIS CASSELS
United Press International

Washington — (UPI) — There is one thing worse than having to buy your own vicuna coat. That's paying for vicuna and not getting it.

The Federal Trade Commission has a staff of 25 full-time sleuths whose job is to see that you do not get gypped when you buy a fancy wool or fur garment.

It was these FTC detectives who lodged mis-labeling complaints against Bernard Goldfine's mills, and sent Goldfine in search of his friend Sherman Adams.

Policing the wool and fur
Jackson, Miss. — (UPI) — James Henry Young, charged with bigamy, told a court Monday he took a second wife last November because he was unaware of any law against it.

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trades is quite a task for 25 men. It involves keeping a keen eye on the quality, price, labeling and advertising practices of some 65,000 manufacturers and 300,000 distributors.

The FTC men have been unusually busy lately. During the 1958 fiscal year, which ended June 30, they tagged 77 firms with formal complaints for violating the Fur Products Labeling Act. They filed 36 formal complaints for deceptive label or pricing of wool. About 90 more cases are now pending.

Many Warnings Issued
Formal complaints are issued only in serious cases. The FTC tries to handle minor or unintentional infractions by issuing an informal warning to the offender and obtaining his written assurance that he'll toe the line hereafter. About 2,500 cases were handled this way during the past 12 months.

Harvey H. Hannah, chief of the FTC's Wool and Fur Division, readily admits that his small staff can't catch all of the sharp operators in the far-flung wool and fur trade. "This is a job in which we urgently need the public's cooperation," said Hannah in an interview. "We are trying to educate consumers to help us enforce the laws Congress has passed for their protection."

The first step in this education program, Hannah said, is to make the public aware of what the laws require.

The Wool Products Label act of 1939 says that suits, blankets and other woollen goods must bear labels which accurately describe the "fiber content" of the product in plain English. For example: 60 per cent wool, 30 per cent rayon, 10 per cent cotton.

Common Violations
Re-used or re-processed wool must be clearly identified. When "specialty fibers" like vicuna, cashmere, mohair and alpaca are used in a garment, the precise percentage must be shown on the label.

Exaggerating the amount of specialty fibers in a product is one of the commonest violations. Hannah said consumers should be suspicious any time they are offered garments purportedly containing expensive fibers like cashmere or vicuna "at ridiculously low prices."

Another common violation is failing to identify re-used wool. Hannah offered this tip to buyers: "The fabric or reclaimed wool is very weak. If you put your fingers on either side of the material and work them back and forth you can put a hole right through it."

When the traditional "August fur sales" get underway next month, Hannah said you can be reasonably confident that no one will try to sell you a "mink" coat that really came from a muskrat. That kind of flagrant mis-labeling of fur has virtually disappeared since the Fur Products Labeling act took effect in 1952.

The Rabbit's Rise
Prior to that law, the pelt of the lowly rabbit was marketed under 96 different fancy labels, including "Austalian seal," "Baltic lion," and "Belgian beaver."

Today all furs must be labeled with the plain English name of the animals from which they come. Rabbit, deprived of its elegant pseudonyms, has virtually disappeared from fur shops.

The big racket in fur selling today, Hannah said, is "fictitious pricing." Although the law explicitly

forbids such things, many furriers still fish for suckers with extravagant claims about price markdowns "and sacrifice sales." They ticket a coat at a price far above its actual retail value so that a glib salesman can "knock something off" for the customer who wants to haggle.

"If you are gullible enough to think you can get something for nothing, you'll probably be victimized by unscrupulous fur dealers," said Hannah.

"Your best protection is to know your dealer. Buy only from a reputable merchant who will stand behind his product. And do not be so naive as to think you will actually find a high-quality fur at an outrageous bargain price."

If you do get gypped — or think that you have been — write to Hannah and give him all the details. His address is Federal Trade Commission, Washington 25, D. C.

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