

Past Octobers Standoff for Gains, Losses in Stock Market

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New York—The October for the stock market in the past has been a standoff between gains and losses.

Over the past 60 years it has been 30 Octobers up and 30 Octobers down for industrials and 29-31 in gains and losses for the rails.

November is a little better for industrials with the score 35 to 25 but even for the rails at 30-30.

December is the big month. In the past 61 years (61 here because the market was open in December 1914 and closed several other months), December has had gains in 44 times and declines in 17 for industrials. The rail score has been 36 to 25.

Just to show that doesn't mean too much for the prediction of trend, note that September's record prior to this year has been 27 to 33 in gains and losses for the industrials and 25-35 for the rails.

September this year saw sharp gains all around in the stock averages, declines in bonds, and a standoff in commodities.

September was a whopper of a month in sales volume this year—best since 1929 for the month. The total turnover was 71,971,820 shares for the ninth month of the year.

Still No Record
This would work out at 863,661,840 on an annual basis, but even that figure is well below the annual totals for 1928 and 1929. The 1929 sales figure of 1,124,800,410 shares is the record for all time and hasn't been approached since then.

October is remembered in stock exchange circles for several records. That month in 1929 set the monthly sales record for the exchange with turnover of 141,668,410 shares. Also the 1929 October contained the biggest day ever seen—16,410,030 shares on Oct. 29, 1929. The market break in October of 1929 is one that many an old-timer in the financial district will remember until he dies.

There is no telling what

this October will bring in the way of price movement. Up to the end of September, the market has had a sharp rise to a new high record for industrials and a new high for more than a year in rails.

Valuation of all listed shares rose by \$49 billion in the period from Jan. 1 to Sept. 30. That rise, of course, is far greater than the one

that ran from Jan. 1 to Sept. 3, 1929 because there are so many more shares listed today.

Back in 1929, the listings just crossed the billion share mark. Today the total listings are near the five billion share mark.

Back in 1929, the market was a speculative one built up on a shoestring of credit. Today market operations are

mostly for investment. Wall Street hasn't found any illness taking hold as yet although the market doctors hold that the patient is very fat and hence susceptible to germs flying about.

The analysts note that vast amounts of cash are awaiting investment by funds and institutions. These might be used in the market if prices declined and thus a drop might be cushioned.

Some day there's going to be more interest in bonds which now yield much more than stocks. When that day comes the market may have the competition it needs to keep prices from running away.



CADILLAC HERE - The 1959 Cadillac models are now on display at the Skinner Buick, Cadillac, 143 South Riverside ave., Medford. Several changes have been made in the new Cadillac, including a higher compression ratio, and new body styles. There are 13 models, including an additional sedan not available last year.

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Presley Plans Busy Social Life

Friedberg, Germany—(UPI)—Pvt. Elvis Presley said today he had received "mountains" of letters from German girls and that he planned a busy social life here.

Presley arrived in Germany Wednesday without guitar and was brought before the press today by his commanding officer and top sergeant.

He said he hadn't met any German girls yet, "but I heard a lot of rumors back at Fort Hood."

Newsmen pressed him about the nature of the rumors but he remained a gentleman under the cautioning glances of Army brass and said: "I can't answer that question."

Presley, here as a tank driver, told newsmen, "In Germany I want to do as the Germans do—I'll probably rent a Volkswagen bus sometime."

He explained that by saying he would need the space in a small bus for his friends "of both sexes."

Presley then volunteered he had found a tremendous bundle of letters awaiting him at Ray Barracks when he arrived here in the heart of Germany Wednesday night.

"They were all from German girls," he said.

Seven Bus Drivers Get Safety Awards

Seven Greyhound bus drivers, all from Medford, have received recognition for safe driving. John M. Mumaw, safety supervisor, Western Greyhound Lines, Portland, has announced.

They are Clyde E. McKim, David L. Johnson, Herbert Carson, and James O. Oakes, all 10-year watches and pins; L. W. Thomas, 12-year award; Thomas M. Work, eight-year award; and Dale L. Somers, six-year award.



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